KEY FACTS DOCUMENT

Ran Kekulu Smart Investment Account

Nature of the Product	Benefits to the Customer	Initial Deposit and the Fees	Eligibility	Major Terms & Conditioned
Minor Investment Account	• **Interest Rate** 2.5% higher than the normal savings rate. Please refer to https://www.boc.lk/rates-tariff#rupee-deposit-rates for the latest interest rate • Scholarships for Grade 5 scholarship exam winners • Medical Insurance cover for the account holder • Life insurance cover for the account opening parent/guardian • E-statement /Smart Passbook facility to view account balances and • transactions • Free SMS Alert Facility to notify the deposits	• **Initial Deposit** -Rs.2,000/- • Standing order value Weekly - Minimum Rs.100.00 Monthly - Minimum Rs.250.00 • **Account Closing Charges** –Rs.500/- • **Account Maintenance and Other Charges** - Monthly service charges on account balance are not applicable - Physical statements - Issuance of duplicate passbook - Confirmation of account balances 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 Lanka 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 BOC Ran Kekulu Smart should be completed and submitted to any Branch of the Bank together with - Birth Certificate of the child (Verify the details in the mandate with Birth Certificate) and National Identity Card Number (NIC) if available. - NIC of the account opening parent/guardian (Verify the details in the mandate with NIC) - Copy of address verification document (If the address in the mandate differs from the address in Birth Certificate/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	- Accounts which do not carry a Standing Order (due to a Standing Order is not created or cancelled) shall be treated as irregular accounts and transferred to Normal Ran Kekulu SMART Children's Savings account - 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 18 years of age and thereafter the accounts is converted to a 18+ Youth Savings Account at the 18+ Youth Savings Account 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)

Classification: Internal