KEY FACT DOCUMENT

BOC Ran Kekulu SMART

Nature of the Product	Benefits to the Customer	Fees & Applicable Charges	Eligibility	Major Terms & Conditioned
- BOC Ran Kekulu SMART is a Savings Account available for children below 18 years of age.	- 1.5% higher interest rate than Normal savings interest rate - Health Insurance Cover for account holder - Death/Permanent Disability cover for the account opening parent/guardian - Scholarships for Grade 5 Scholarships high achievers - Free SMS alert	• Initial Deposit of Rs.250/- is required to open the account • **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 **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 for any child resident in Sri Lanka below the age of l8 - Only individual accounts can be opened - Parent/Guardian should open the account in the name of the child **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 (NlC) if available. - NIC of the account opening parent/guardian (Verify the details in the mandate with NIC) - Copy of address verification document (lf the address in the mandate differs from the address in Birth Certificate/NlC) - Valid reason for opening account for the customer whose permanent address given in the application is at a location far away from the branch	- When the account holder reaches 18 years of age, the savings account will be converted to a 18 + Youth savings account depending on the ability of the account holder to satisfy the eligibility criteria relevant to these categories of accounts. - No withdrawals/closure of account will be permitted until the minor reaches 18 years of age. Withdrawals/closure of account will however be allowed only at the sole discretion of the Bank for the purpose or reasons which benefit the minor such as education, medical treatments etc. - In order to receive the special benefits of the account (ex: insurance, gift scheme, scholarships etc.), the account holder should fulfill the required criteria decided by the Bank from time to time such as the account balance/deposit, age limit etc. - Refer the account opening application for all terms and conditions associated with the product. - Fund transfers are not permitted expect under special circumstances such as for medical or health related purposes.

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 compensati on 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 t o 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)