# KEY FACT DOCUMENT

## BOC Ranulpatha Investment Savings Account

| Nature of the Product | Benefits to the Customer | Fees & Applicable Charges | Procedures to be followed to open the account | Major Terms & Conditions |
|---|---|---|---|---|
| 'BOC Ranulpatha' an investment savings account to facilitate regular savings build-ups with higher interest returns and insurance benefits. | • **Interest Rate** : Rate of interest applicable for Ordinary Savings<br>Please refer to https://www.boc.lk/rates-tariff#rupee-deposit-rates for the latest interest rate<br><br>• **Bonus interest**<br>Quarterly bonus interest of 50% on the interest earned for accounts with regular deposits and no withdrawals<br><br>• **life insurance cover** Account holders are eligible for a free life insurance cover, subject to conditions detailed below<br><br>- The account should carry a minimum balance of Rs.10,000/- for a continues period of 6 months prior to the incident on which a claim is made.<br>- Account holders with age limit 18- 60 years are eligible for the cover<br>- Amount cover - 10 times the minimum balance maintained during the period of 6months prior to the date of incident ,subject to a maximum of Rs. 500,000/- | • **Initial Deposit-** of Rs.500/- is required to open the account.<br><br>• **Account Closing Charges – Rs.500/-**<br><br>• **Account Maintenance and Other Charges**<br>Please visit https://www.boc.lk/rates-tariff#general-tariff for the fee amount<br><br>• **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 Resident individuals above 18 years of age<br><br>• Only individual accounts can be opened.<br><br>**Procedures to be followed to open the account**<br><br>• Bank's standard account opening forms for Savings should be completed and submitted to any Branch of the Bank together with;<br><br>- Copy of the National Identity Card (NIC)/ valid Passport<br><br>- Address verification documents if the resident address differs from NIC<br><br>- Valid reason for opening account for the customer whose permanent address given in the application is at a location far away from the branch. | • Withdrawals are allowed but not exceeding 3 debits within the proceeding 90 calendar days of the last withdrawal. If number of withdrawals exceeds three, the account will be converted to normal savings<br><br>• The product benefits offered to the account are subject to review/ change time to time and will be applied to all account.<br><br>• Refer the account opening application for all terms and cond2itions 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 there are no customer originated debit/credit transactions for a **period of 1 year for savings accounts**, it will become dormant at the end of above-mentioned time period. Customer shall visit the account opening branch for Dormant account activation
- 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)

- If not satisfied with the solution provided by the Bank, customer has the option to escalate the complain to;

**The Financial Consumer Relations Department (FCRD) of Central Bank Sri Lanka** as per the specified format available in their Website: https://www.cbsl.gov.lk/en/fcrd

**The Financial Ombudsman**, Office of the Financial Ombudsman - Sri Lanka, No.01, Bethesda Place, Milagiriya, Colombo 05. Contact Number: +94 11 259 5624 / +94 11 259 5625 Email: fosril@sltnet.lk Website: www.financialombudsman.lk

**Classification: Internal**