CUSTOMER CHARTER

1. Introduction

The purpose of this Customer Charter is to set out the key standard of fair banking practices to safeguard the interest of customers and the bank. This Customer Charter has been compiled in line with the Direction No 08 of 2011 issued in terms of the powers confirmed by section 46(I) and 76(J)(I) of the Banking Act no 30 of 1988 as amended by Monetary Board of the Central Bank of Sri Lanka.

This Charter sets key standards of banking practices that can be expected by customers when conducting transactions with the bank, and provides guidance to the bank for adopting a 'Code of Conduct' for customer service and protection. Finally, this Charter defines a set of customer obligations towards the bank.

As a state bank, we will strive to deliver high quality, easily accessible service at all times. We will treat all our customers equally and make every effort to ensure that the services we provide reflect our customer's needs and expectations at all times during their engagement with us.

2. Receiving information and understanding the banking Products/Services

BOC always ensure fair and equal access to financial products and services, irrespective of the social status, physical ability, marital status, race, caste, gender, age, religion and financial literacy etc. of the customer.

We provide all factual information to understand the financial products/services offered by the bank. In this regard, following best practices are implemented by our bank.

2.1 BOC helps the customers to understand the financial products/services offered by providing adequate information, explaining financial implications and assisting the customers to choose the appropriate banking products/services.

2.2 The Key Facts Document in the form of a brochure/leaflet/website is provided to inform about the bank's products and services and any other special business promotions or campaigns that are being carried out. Brochures/leaflets for all products offered by the bank are available in languages preferred by the customers. (i.e.Sinhala,Tamil,English)

2.3 BOC uses mainly television, radio and print media, BOC official social media page for advertising and contains factual information in a simple and easily understood manner. In addition, advertisements where ever, possible state that Bank is a licensed bank

supervised by the Central Bank of Sri Lanka. Any information which may mislead the public are not included while advertising.

2.4 All staff members have been updated regarding the information provided via advertisements always to assist and provide any clarification to the customers.

2.5 We display following information in each and every business premises with clear visibility for customers:

I. Copy of the Bank License
II. Authorized money changer logo
III. Current Interest rates on deposit and loan products
IV. Buying and selling rates of foreign currencies
V. Credit rating of the bank with underlying specifications
VI. Daily market value of sovereign gold
VII. Maximum percentage of the value of an article lend on each carat of the article
VIII. Banking hours and holiday notices
IX. The contact details of the Financial Ombudsman, Credit Counseling Center
X. Income Statement and the Balance Sheet of the bank
XI. Right to information Notice(In Three Languages)
XII. Notice to the Customers of Financial Institutions by Financial Intelligence Unit(in Three Languages)
XIII. “Be vigilant Notice” against Financial Fraudsters
XIV. Other relevant notices in smart Zone/ATM cubicle

2.6 We make arrangements to send a periodic statement to customers either in printed form or electronic form opted by them regarding transactions and balances in their deposit accounts or other services other than passbook savings accounts of non-dormant category. In the credit card statements, we provide following information.

- Minimum payment amount due for the current billing period.
- Total interest charged if only the required minimum payment is made
- Late payment fee, if minimum payment is not made

In addition, the customer is able to self-generate statements via smart passbook, Mobile Applications and internet and Mobile Banking Platform for a permitted date range. Customers shall be encouraged to use e-statements or self generated statements as it provides safe and efficient access to customers.

2.7 We make aware of our financial products and services and any risks associated by conducting awareness and financial literacy programs. Our Branches/Departments conduct community programs aimed to improve the financial literacy of the community.

2.8 We have introduced a "Code of Ethics" which should be followed and adhered by all staff members of our bank. A written confirmation is obtained on adherence to the customer charter from the current employees and all new employees prior to taking up their employment in the bank.

3. Awareness and understanding the "Terms and Conditions" on Products/Services

Our bank publishes the terms and conditions associated with the products and services to the customers in a transparent and comprehensive manner.

3.1 All customers of Bank of Ceylon have access to gain a complete understanding of the terms and conditions relevant to each and every product or service which is made available to the customers in their preferred language Sinhala, English or Tamil.

3.2 We will assist the Customers on features of products or service, terms and conditions and perspectives and reasonable time is given for the customers to evaluate and make the decision.

3.3 The customer should confirm in writing that the details of the products or services and the terms and conditions were received, explained and understood.

3.4 All documents on the product/service are fully completed and signed by the customer prior to the registration/on boarding.

3.5 When the bank makes changes to the terms and conditions, it should be informed to the customers by appropriate means as decided by the Bank based on its nature via the Bank's Official Website or Paper Notice or electronic mode or any other mode within a reasonable period and promptly updated in the customer - related documents.

3.6 The customer has the right to know specifically the followings under “Terms and Conditions”.

a) Details of the bank's general charges, including interest rates, fees, and commissions that may apply to customer, along with the method of computing interest charges.
b) The course of recovery actions that the Bank of Ceylon may follow in the event of any default on the customer’s obligations and the bank's expenses may be claimed from a customer as appropriate.
c) Any compensation required to be paid by the customer in case of premature withdrawal or termination of participation in a product or service.
d) Any restrictions on opening, closing, and maintaining accounts (e.g., minimum balance requirements), transfer of funds by customers, as well as policies and procedures related to dormant accounts and abandoned property.
e) The disclosure of customer information to a party legally authorized to obtain such information.
f) Rules regarding reporting of suspicious transactions, above- the-threshold transactions to the Financial Intelligence Unit, the reporting procedures that the customer should follow in case of stolen cards or financial instruments, and the liability of both the bank and the customer.
g) Where a loan facility is secured by a mortgaged property, the procedures to be employed by the bank under Parate procedure and in cases where the property is devolved to the Bank at the auction, the procedures to be followed for re-sale or cancellation of sale of the devolved property.

4. Information on withdrawal/ cancellation of products/ services

In the event of the Bank decides to withdraw/terminate a product or service already on contract, especially deposit products, the customer will be informed in advance with a reasonable time period.

5. Protection from Agents of bank

5.1 Bank of Ceylon provides convenient and accessible banking services through the network of Authorized Agents. Agent banking is an integral part of the bank's commitment towards financial inclusion and making banking services more accessible. Accordingly, bank's commitments related to Agent Banking, focus on customer protection, confidentiality, transparency, and adherence to regulatory standards.

5.2 Updated authorized agent list is available in the website under branches/ATMs

5.3 Bank of Ceylon ensures that the agents of BOC refrain from harassing customers, not using abusive debt collection practices, not disclosing information to unauthorized parties, not giving false or misleading information about product/services and not unduly influencing the customers to buy or get bank's products/services and engage in getting any security documents signed outside of the bank.

6. Complaint Measures and Relief

The bank always recognizes the right of customers to make complaints and indeed welcomes their complaints as a valuable form of feedback to improve the bank's services and products. In addition, the bank accepts the complaints from non-customers and other institutions as they are valuable source of information on the performance of the bank, treating all complaints with equal importance.

Moreover, the customers have the right to resolve their complaints effectively with transparency. In this regard, our bank has implemented a quick and effective resolution mechanism on disputes between the customers/non-customers.

6.1 If any customer/non-customer is dissatisfied with any aspect of the bank's products or services, they have the opportunity to raise their complaint directly with the staff member of the Branch /Head office Unit or Customer Experience Management unit with whom they have been dealing with. If they are uncomfortable with this or consider the relevant staff member is unable to address their concerns, they can make a complaint directly to the bank higher management.

6.2 Once the compliant is received, the bank will respond to the customer through the preferred channel and language within a reasonable time period.

6.3 If it takes more than 21 calender days to resolve the issue due to the complexity, the bank will inform the complainant with the progress and the details of the person handling the compliant.

6.4 Once the investigation is completed, the bank will notify complainant of the findings, outcomes and any actions that may have been taken with regard to the compliant.

6.5 Compliant procedure is available in website in descriptive manner.

7. Special attention and Care

We provide special attention to customers with special needs such as elderly, disabled (differently able) or customers with low financial literacy who require additional assistance to perform banking transactions and /or to obtain banking services due to physical, or medical conditions including, but not limited to visual impairments, hearing impairments, loss of limb/s etc. and due to old age to ensure fair access to all financial products and services.

7.1 BOC offers following banking services to customers with special needs

I. All banking products offered by the bank shall be made available to Customers with Special Needs.

II. All branches shall provide the same facilities to Customers with Special Needs as it would do for any other customer. At the same time the Customers with Special Needs will be made aware of the risk involved in some of these facilities which may be higher than that for an ordinary customer.

III. Bank shall not deny any services to Customers with Special Needs including visually impaired customers who use their thumb impression for the purpose of operating the bank accounts.

IV. The bank will not be forcing the Customer with Special Needs to operate the bank account jointly with any person or in the presence of a third party. However, we allow to open a joint account with any person that he/she chooses including person(s) who is/are Customers with Special Needs.

V. The bank will read out the terms and conditions, rights and liabilities, features and other information before opening the account / providing facilities, if required by the Customer with Special Needs.

VI. Whenever the thumb or toe impression is taken from sick/old or incapacitated account holder, the same will be witnessed by two independent persons including one bank officer and an existing customer of the bank.

VII. Whenever a Customer with Special needs withdrawing cash at the bank, based on the status of the customer, the withdrawn cash amount will be handed over to the customer by the Bank Officer in the presence of witness with recording the details of witness in respective withdrawal.

8. Customers Obligations

I. Customers must provide the bank with accurate and up-to-date personal and financial information when opening an account or applying for a financial product/service. This includes providing valid identification and contact information.

II. Customer must notify the bank promptly of any changes in their contact information.

III. Customers shall have the full knowledge and understanding of 'Terms and Conditions' related to the product/ service offered before entering into the contract/ agreement.

IV. Customers are responsible for maintaining the security of their account information, such as PINs, passwords, and account numbers. They shall not share this information with anyone and shall take steps to protect their account from unauthorized access.

V. Customers shall ensure that their accounts have sufficient funds to cover any transactions they initiate, including payments, withdrawals, and cheques.

VI. Customers shall comply with all relevant laws and regulations, including anti-money laundering (AML) and Know Your Customer (KYC) requirements. They must not engage in any illegal or fraudulent activities through their accounts.

VII. If a customer's cheque book, passbook debit/credit card, or any other banking-related item is lost or stolen, they shall report it to the bank immediately to prevent unauthorized use.

VIII. If customers have any disputes or concerns regarding their accounts or transactions, they shall contact the bank's customer service or follow the complaint handling procedure.

IX. Customers shall use the bank's products and services for their intended purposes and not engage in any illegal or fraudulent activities. This includes not using the bank for

money laundering, fraud, or other illicit activities. Customers should exercise due care in all transactions with the bank.

X. Customers are expected to follow the terms and conditions on banks' accounts/services, terms and conditions, online banking and all other related digital products.

XI. Customers should not borrow beyond their affordable repayment capacity limit.

XII. Customers should not allow the repayments or installments to go into arrears and the prompt repayments will create healthy relationships with the banks.

XIII. If a customer wants to settle his/her loan before the end of the loan period, he/she has to pay certain amount of money over the loan amount as agreed at the time of accepting the offer.

XIV. If the customer is unable to repay his/her loan outstanding as agreed, the bank will have the right to recover the amount owing to the bank including the bank's expenses specified in the 'Terms & Conditions'.

XV. If a customer finds himself/herself in financial difficulties, he/she should let the bank know as early as possible. The sooner the bank discusses the customer's problems, the easier it will be for both of the customer and the bank to find a solution.

XVI. Customers should dully fill and submit the required application forms and supporting documents in time.

XVII. Customers should notify the bank promptly of any fraudulent transaction/s or such attempts in their accounts with the banks whenever they become aware of such instances.

XVIII. Customers should not treat any operational lapse of a bank on its obligations mentioned in Clause 02 to 07 above other than any dispute on the amount payable to the bank as a reason for his/her non settlement or delay in settlement of a debt unless otherwise allowed by a court of law. All such incidents need to be resolved separately or individually.