

RULES AND CONDITIONS FOR THE CONDUCT OF FLEXI FIXED DEPOSIT

- (1) There is no obligation on the part of Seylan Bank PLC (the “Bank”) to release the funds of the deposit by prematurely uplifting or any part thereof during the agreed term of the deposit whether original or subsequent.
- (2) The fixed deposit receipt issued by the Bank to the depositor (s) is not transferable and the deposit will not be released by the Bank until the deposit receipt is duly discharged and surrendered to the Bank.
- (3) At the time of placing a Flexi Fixed Deposit, the customer should advise the bank of its reinvestment period(30 days, 3 months or 6 months) if not uplifted.
- (4) The expiry of the term or period of the deposit whether original or subsequent and the surrender to the Bank of the deposit receipt duly discharged are to be conditions precedent to the release of any money placed in fixed deposit.
- (5) No payment will be made on a deposit even at maturity if the depositor (s) has / have lost or is unable to submit the Deposit receipt to the Bank. However Bank at its discretion may release funds to the depositor after establishing the bona fide and identification beyond doubt after obtaining additional documents from the depositor.
- (6) No interest will accrue after expiry of the fixed deposit if specific instructions were given not to renew the deposit at maturity. Interest on the deposit will be subject to the government taxes prevailing at the time of payment of interest.
- (7) The rate of any interest payable on deposits made to fixed deposit accounts may be displayed by the Bank on the Bank’s website and at its various branches in Sri Lanka.
- (8) In the event of a premature upliftment the Bank reserves the right to decide on the interest rate to be applied based on the period over which the deposit has been kept.
- (9) Unless instructions are given in writing by the depositor (s) to the Bank to the contrary at least seven working days before the end of any current term of the deposit, Bank has the right and authority although it shall not be obligatory on the Bank to do so, to reinvest/renew the fixed deposit inclusive/exclusive of the accrued interest, if any, for an agreed term and for successive periods or terms at the end of each term for which such deposit may be lying or placed and at the sole discretion and convenience of the Bank and subject to the conditions herein contained and such other conditions (including the rate of Interest and term or withdrawal) as may be prescribed by the Bank from time to time. An SMS will be sent to the registered mobile number 7 days prior and after the renewal/maturity. An E – statement will be sent to the registered email address after the maturity/renewal.
- (10) Where the fixed deposit or any reinvestment/renewal thereof is in joint names and in the event of the death of any of the depositors, the survivor (s) of such depositors will be entitled to all the rights and powers which the depositor (s) had prior to the death of such person in respect of the Fixed Deposit

- (11) If and when monies due or become due and owing by depositor (s) to the Bank whether in local currency may now or hereafter from time to time at any time whether actually or contingently, primarily or collaterally, jointly or severally, as principal or surety by the depositor (s) or any or either of the depositor (s) the Bank shall be entitled without making any previous demand of the same from the depositor (s) or any or either of the depositor (s) and notwithstanding anything to the contrary in any Law or contract now in force or hereafter to come into effect or existence at any time and without previous notice to the depositor (s) or any or either of the depositor (s) to set off, realize, utilize, apply and appropriate the monies lying or placed in the said fixed deposit and any reinvestment/renewal thereof and the accrued interest on such monies in deposit against and in pro tanto satisfaction of all monies in Sri Lankan currency which may be or become due or owing to the Bank as aforesaid, and the authority given to the Bank on that behalf being for valuable consideration now given or hereafter to be given by the Bank to the depositor (s) shall be irrevocable.
- (12) The laws, regulations and taxes of the Government of Sri Lanka and the usual customs and procedures common to the banks in Sri Lanka will apply to and govern the conduct of deposit accounts opened by the Bank.
- (13) The Bank reserves the right to amend these rules at any time and in any manner which the Bank deems necessary with notice and that notifications will be provided through displays at the branches and will be reflected on the website.
- (14) I am aware that the Bank is governed by the Prevention of Money Laundering Act No. 05 of 2006 and Financial Transaction reporting Act No. 06 of 2006 and that the Bank is obliged to report and submit information on any suspicious activities and transactions above the threshold as directed by the Regulatory\Law enforcement authority.
- (15) The Bank shall maintain strict confidentiality of all information relating to the depositor, including but not limited to depositor's accounts, transactions, and dealings with the Bank, in accordance with applicable laws and regulations. Such information shall not be disclosed by the Bank except where such disclosure is:
- (a) required by an order of a court of competent jurisdiction or under any applicable written law;
 - (b) made with the express or implied consent of the depositor; or
 - (c) necessary in the ordinary course of the Bank's business or in accordance with established banking practice.
- (16) The depositor has the right to change the tenure of the Fixed Deposit for the next roll-over period by duly notifying the Bank prior to the date of maturity.
- (17) Any concerns, feedback and complaints regarding the account/s operations shall be referred to

The Senior Manager
Customer Experience Management Unit
Seylan Bank PLC
Level 04, Seylan Towers
No 90, Galle Road
Colombo 03

Tele: 0112456981, 0112456982 or 24x7 hotline 0112008888

Email: customer.experience@seylan.lk

Alternate dispute resolution:

The Financial Ombudsman, No 143A, Vajira Road, Colombo 04;

Tele: 0112595624, Fax 0112595625

Email; fosril@slt.net.lk, Website: www.financialombudsman.lk

Financial Consumer's Rights (in General)

- a) To be treated equitably and fairly by Bank, especially financial consumers who are elderly, disabled or with low financial literacy, to receive special attention and fair access to financial services;
- b) To make a complaint and receive a satisfactory response within a reasonable time period;
- c) Maintain privacy and confidentiality of their financial information;
- d) Have appropriate access to financial products and services;
- e) To receive complete, clear, concise, accurate and not misleading information about any product, service or/and transaction at any stage in a preferred language (English/ Sinhala or Tamil)

Financial Consumer Responsibilities (in General)

- a) Financial consumers should not enter into a contract without having the full knowledge and understanding of the product/service offered;
- b) Comply with the obligations, terms and conditions stipulated in the contract;
- c) Comply with the Banking Regulations;
- d) Submit duly completed application forms and supporting documents without delay;
- e) Not borrow beyond the affordable repayment capacity;
- f) Provide up-to-date, complete and accurate information where required and notify any changes without delay;
- g) Notify the Bank of challenges that may constrain their ability to meet contractual obligations without a delay;
- h) Exercise due care in all transactions with the Bank;
- i) Maintain credit worthiness in terms of credit reports and repayment capabilities;
- j) Alert the Bank of any loss of important information and documents without delay;
- k) Keep personal financial information and documents safe and secure;
- l) Submit a complaint if necessary to the relevant party on time;
- m) Not allow the repayments or instalments to go into arrears, and prompt repayments will create healthy relationships with the Bank;
- n) Pay a certain amount of money over the loan amount as agreed at the time of accepting the offer, should you intend to settle credit facility earlier than the due date;
- o) Notify the Bank promptly of any fraudulent transaction/s or such attempts in their dealings with the Bank Whenever they become aware of such instances;
- p) Exercise the utmost care in using, storing and handling personal identification Numbers(PIN), passwords and other security measures of other electronic means of transacting with the Bank; and

- q) Not treat any operational lapse of the Bank on its obligations other than dispute on the amount payable to the Bank as a reason for non settlement or delay in settlement of debt unless otherwise allowed by a Court of Law.