

TERMS & CONDITIONS FOR FIXED DEPOSIT ACCOUNTS

- (a) There is no obligation on the part of Seylan Bank PLC (the “Bank”) to release to depositor(s) the deposit of any part thereof during the agreed term of the deposit whether original or subsequent.
- (b) If a fixed deposit receipt is issued by the Bank to the depositor(s) it is not transferable and the deposit will not be released by the Bank until the original deposit receipt is duly discharged and surrendered to the Bank. However Bank at its discretion may release funds after maturity to the depositor after establishing the bona fide and identification beyond doubt after obtaining additional documents from the customer.
- (c) The rate of interest payable on deposits made to fixed deposits accounts may be displayed on the Bank’s website and at the branch network.
- (d) No interest will accrue after expiry of the fixed deposit if specific instructions were given not to renew the deposit at maturity.
- (e) The Bank will impose a penalty on interest in the event of a premature upliftment and reserve the right to decide on the interest rate to be applied. The penalty may have to be deducted from capital if the interest of the deposit has been paid monthly.
- (f) Unless instructions are given by the depositor(s) to the Bank to the contrary at least 7 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 renew the fixed deposit exclusive/inclusive of the accrued interest if any, for a further 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 condition 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.
- (g) Where the fixed deposit or any renewal thereof is in joint names, 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.
- (h) The Bank may at any time, and from time to time, without notice combine all or any of my accounts and liabilities with it in whether singly or jointly with any other person, or set off all or any monies standing to the credit of any or collateral singly or jointly with any other person, and you may effect any necessary current conversions at your own rate of exchange then prevailing.

- (i) The Bank reserves the right to amend these rules, add any 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.
- (j) 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.
- (k) 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.
- (l) 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.
- (m) 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.
- (n) Save as otherwise provided in these terms and conditions, any demand, notice, or communication made or sent by the Bank under these terms and conditions, or pursuant to any application for banking facilities, shall be in writing. Such communication shall be deemed to have been duly delivered to, served on, and received by me if:
 - (a) **Sent by Post:** Dispatched to the address provided by me in the account opening mandate/application (or such other address as I shall notify the account-maintaining and/or facility-maintaining branch in writing from time to time), in which case it shall be deemed served on the date of posting; and/or
 - (b) **Sent Electronically:** Transmitted to my designated email address, contact numbers, and/or WhatsApp number as specified in the account opening mandate/application, in which case it shall be deemed delivered immediately upon transmission.

I unconditionally, irrevocably, and absolutely undertake to notify the account-maintaining and/or facility-maintaining branch in writing immediately of any change, modification, or discontinuation of my address, designated email address, contact numbers, or WhatsApp number. Until such written notification is received and formally acknowledged by the account-maintaining and/or facility-maintaining branch, any demand or communication sent to the existing details on record shall be deemed valid and binding."

- (o) 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@sltnet.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 his non settlement or delay in settlement of debt unless otherwise allowed by a Court of Law.