# NATIONAL DEVELOPMENT BANK PLC.
# KEY FACT DOCUMENTS
## Islamic Banking



| Product description | Product Name | Product features | Documents required | Fees & Charges |
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| **Murabaha Financing**<br><br>Murabaha is a contract wherein the bank, upon request by the customer, purchases an asset from a 3 rd party supplier/ vendor and resells it to the customer with an agreed mark up (cost plus profit) either against immediate payment or on a deferred payment basis. | **Local Murabaha**<br><br>Local murabaha can be used if a transaction is done locally with a customer for a short term<br><br>**Import Murabaha**<br><br>Any imports related transactions can be routed through import Murabaha | • Financing for local & import purchases<br><br>• No requirement of being an existing customer with prior bank relationship | • Completed signed Facility Offer Letter<br>• Master Murabahah Agreement<br>• Agency Agreement<br>• Undertaking to purchase document<br>• Murabahah offer & Acceptance<br>• Murabahah Sale document along with invoices. | • Profit rate, Fees & Commission will be based on prevailing market rates and will be clearly mentioned in the Facility Offer Letter..<br>• Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges |
| **Wakala Financing**<br><br>Ability to receive financing for working capital requirements | **Wakala** | • Financing for Working Capital Requirements.<br>• No requirement of being an existing customer with prior bank relationship | Duly completed & Signed;<br>• Wakala Application Form<br>• Master Wakala Agreement<br>• Facility Offer Letter<br>• Wakala Request Form<br>• Offer & Acceptance<br>• General Collateral.<br>• Document required for the relevant type of entity | • Wakala fee (will be given to the customer)<br>• Profit rate, Fees & Commission will be based on prevailing market rates and will be clearly mentioned in the Facility Offer Letter.<br>• Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges |

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| | | | along with KYC requirement for the entity needs to be completed | |
| **Diminishing Musharakah - Home Financing**<br><br>A partnership with you when buying or building your home and let you buy back our share over a period of time. | **Home Financing** | | Duly completed and signed<br><br>• Diminishing Musharakah application.<br>• Facility offer letter.<br>• Diminishing Musharakah Master Agreement<br>• Lease Agreement.<br>• Undertaking to purchase<br>• Sale of Unit document.<br>• Duly certified true copy of the National Identity card (NIC)/Driving license /Passport<br>For Employees of approved companies:<br>• Last three months' Pay slips (original or certified copy).<br>• Original Letter from the employer confirming the Salary, Fixed Allowances, designation, Number of years in service and the retirement age.<br>• Last six months Bank statements Originals/ certified copies<br>For Self Employed:<br>• Last six months Bank statements Originals/ certified copies.<br>• Financial accounts | • Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges |

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| | | | for last three years.<br>• Business Registration Document<br>• Legal documents<br>• Original Extracts for 25 years from the Land Registry<br>• Last Survey Plan with sub division approval<br>• Survey plans for 25 years<br>• Copies of the Deeds including the latest deed for 25 years<br>• Local authority certificates (Street line/Non vesting /Ownership certificates)<br><br>• Note:<br>• However in case of legal documents bank will be requesting for original/certified copies depending on the title).<br><br>• Technical Documents<br>• Approved Building Plan in case of Construction /extension<br>• Bill of Quantities (BOQ) –in case of Construction/extension/Improvement<br>• Letter from the seller agreeing to sell the property in case of ready purchase<br>• Certificate of Conformity (COC) | |

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| **Ijara Vehicle Financing**<br><br>A transaction where bank buys the asset (vehicles, machine, equipment, etc.) desired by the customer and rents it to him with the promise to gift it at the end of the rental period. | **Ijarah** | • Acquisition of Brand New /Reconditioned) or registered vehicles.<br>• Speedy processing and delivery.<br>• Requires no previous account relationship with the bank.<br>• Personalized service through a trained staff.<br>• No Guarantors / No Down Payments (conditions apply).<br>• Processed within a day<br>• After the Ijarah is fully settled by the customer, the bank will issue a " Promise to Gift " document. | • Signed Ijarah application form.<br>• Signed Ijarah Facility offer letter.<br>• Signed Ijarah Agreement.<br>• Original / Copy of the CR.<br>• Pro-Forma Invoice.<br>• Valuation Report from a Bank appointed panel valuer. (List of panel valuers to be obtained from the Branch)<br>• A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number.<br><br>**Salaried Clients**<br>• Pay sheets for the past 3 months<br>• Proof of permanent address.<br>• Bank statement for 6 months<br>• Letter from employer<br>**Business Clients**<br>• Business Registration (For Business Clients)<br>• Certificate of Incorporation (For Business Clients)<br>• SME Clients<br>• Bank statement for 6 months<br>• Audited / Constructed Accounts for past 3 years | • Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges |

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| **Diminishing Musharakah – Auto Finance**<br><br>Experience a smarter way to own your vehicle through a partnership-based financing solution that enables you to progressively acquire full ownership while enjoying flexible and affordable payment arrangements.<br><br>Whether for personal mobility or business growth, our Diminishing Musharakah Vehicle Facility offers a transparent and customer-friendly path to vehicle ownership. | **DM Vehicle** | • Partnership-based financing structure<br>• Joint ownership between the Bank and the customer<br>• Gradual transfer of ownership over the financing period<br>• Flexible financing tenures to suit your needs<br>• Competitive rental rates<br>• Financing available for new and approved reconditioned vehicles<br>• Suitable for both personal and business purposes<br>• Structured and convenient repayment plans | • Duly Signed Diminishing Musharaka application form.<br>• Duly Signed Diminishing Musharaka Facility offer letter.<br>• Duly Signed Diminishing Musharaka Agreement.<br>• Undertaking To Buy Out Share Document.<br>• Agreement of Lease.<br>• Original / Copy of the CR.<br>• Pro-Forma Invoice.<br>• Valuation Report from a Bank appointed panel valuer. (List of panel valuers to be obtained from the Branch)<br>• A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number.<br><br>**Salaried Clients**<br>• Pay sheets for the past 3 months<br>• Proof of permanent address.<br>• Bank statement for 6 months<br>• Letter from employer<br>**Business Clients**<br>• Business Registration (For Business Clients)<br>• Certificate of | • Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges. |

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| | | | Incorporation (For Business Clients)<br>• SME Clients<br>• Bank statement for 6 months<br>Audited / Constructed Accounts for past 3 years | |
| **Islamic Current Account**<br>Product Concept : Qard | **Current Account** | • Monthly / Quarterly Statements<br>• E-Statements<br>• Standing Instruction facilities<br>• Sweep In/Sweep Out: Manage excess funds easily between accounts.<br>• 24 hours Support: Access to a dedicated call center | Completed and signed;<br>• Account opening form<br>• Individuals :<br>• National Identity Card (NIC)/ Passport / Driving License (DL)<br>• Companies, Associations and Societies : Registration Certificate | • Cheque Return Charges: As per the bank's current tariff.<br>• Account Closure Charges: As per the bank's current tariff.<br><br>**Note:** Please refer IBU Tariff Booklet for detailed and latest charges. |
| **Mudarabah Savings Account**<br><br>Our Savings accounts are based on the principle of profit sharing | **Savings Account (Including Minor Savings)** | • Attractive Profit Sharing Ratio.<br>• Standing Order facility.<br>• Sweep in Sweep out facilities.<br>• 24 hours access to our dedicated call center<br>• Unlimited Withdrawals | Completed and signed;<br>• Mudarabah Savings account opening form<br>• Mudarabah Agreement.<br>• KYC Requirement (Know Your Customer).<br>• A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number / Birth Certificate for Minor<br>• Proof of Address<br>• Duly Signed With Holding Tax (WHT) declaration (If applicable).<br>• In the case of an Entity the document required for the relevant type of entity along with | |

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| | | | KYC requirement for the entity needs to be completed. | |
| **Mudarabah Term Deposits**<br><br>Our term investment accounts offer your investment a share of the profits earned through our investment pool. | **Mudarabah Term Deposits** | • Attractive Profit Sharing Ratio.<br>•<br>• Flexible Deposit Terms: Choose deposit terms of 1, 3, 6 or 12 months.<br>•<br>• 24 hours access to our dedicated call center | Required Documents:<br><br>• Duly completed and signed;<br>• Mudarabah Fixed Deposit account opening form<br>• Mudarabah Agreement.<br>• KYC Requirement (Know Your Customer).<br><br>• A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number.<br>• Proof of Address (If required).<br>• Duly Signed With Holding Tax (WHT) declaration (If applicable).<br>• In the case of an Entity the | |

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| | | | document required for the relevant type of entity along with KYC requirement for the entity needs to be completed. | |
| **Wakala Term Investment Accounts**<br>"Wakala" is an Islamic contract in which the customer (Muwakkil / Principal provides the capital and authorizes the Bank (Wakil / Agent) to act on his/her behalf to invest the funds in Shariah compliant activities for returns and profits.<br><br>Profit rate is contractually pre-agreed with the customer based on the investment. Bank is responsible to earn more profits than the pre agreed rate in order to pay agreed rate of profit. If the earning is less than the pre | **Wakala Term Investment** | • Attractive Anticipated Profit rate will be pre-agreed for the term.<br><br>• Flexible Deposit Terms: Choose deposit terms of 1, 3, 6 or 12 months.<br><br>• 24 hours access to our dedicated call center. | Duly completed and signed;<br>• IB Personal Account opening form<br>• Master Wakala Agreement.<br>KYC Requirement (Know Your Customer).<br>• A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number.<br>• Proof of Address (If required).<br>• Duly Signed With Holding Tax (WHT) declaration (If applicable).<br>• In the case of an Entity the document required for the relevant type of entity along with KYC requirement for the entity needs to be completed. | Wakala fee (will be collected from the customer):<br><br>Please refer Tariff Booklet in the NDB Shareek Page in the NDB web site for detailed and latest charges |

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| agreed rate customer is entitled to receive the profit rate that the bank has earned. | | | | |

**Eligibility**

Resident Individuals in Sri Lanka aged 18 years and above (If none resident as per central bank eligibility requirements – contact NDB Bank branches or contact centre for further details)

Companies, Associations and Societies (Engaged in Socially friendly business or activities)

## Complaint Procedure

You may submit your feedback or complaint through any of the following channels:

- Visit your nearest NDB Branch and speak with your Branch Manager/ Assistant Manager or Relationship Manager
- Contact our 24/7 Contact Centre on +94 (0) 11 7448888
- E-mail us at: contact@ndbbank.com
- Write to us by post: The Customer Experience Officer, National Development Bank PLC, No 92, Bernard Soysa Mawatha, Colombo 05.
- Submit your complaint via the online web form available on this webpage.

If you are not fully satisfied with the outcome of your complaint, our response, or the manner in which your complaint has been handled, you may escalate the matter through the complaint redress mechanisms administered by the Financial Consumer Relations Department of the Central Bank of Sri Lanka or the Office of the Financial Ombudsman of Sri Lanka.

**Financial Consumer Relations Department (FCRD) of Central Bank of Sri Lanka**

Postal Address: Financial Consumer Relations Department, No. 30, Janadhipathi Mawatha, Colombo 01.
Hotline for Inquiries: 1935
Telephone: +94 112 477 966
Fax: +94 112 477 744
Email: fcrd@cbsl.lk

**Office of the Financial Ombudsman of Sri Lanka**

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