NATIONAL DEVELOPMENT BANK PLC.

KEY FACTS DOCUMENT

BUSINESS BANKING ASSETS & LIABILITIES

- *General Key Facts*
- *Long Term Loans*
- *Short Term Loans*
- *Distributor Finance Facility*
- *Receivable Finance facility*
- *Cheque management Service*
- *NDB Regular Current Account*

Classification: Public

General Key Facts

Coverage of deposit insurance

All eligible deposits are insured under the Sri Lanka Deposit Insurance Scheme as per the prevailing Directions and Regulations issued by the Central Bank of Sri Lanka (CBSL), in order to compensate eligible depositors up to any maximum amount as may be determined by the CBSL from time to time, in the event of the Banking License issued to NDB Bank is cancelled by CBSL.

Dormant/ Inactive & Abandoned Accounts

Any Current or Savings account including foreign currency accounts which has no customer initiated transactions for a consecutive period of twelve (12) months will be classified as "Inactive" and classified as "Dormant" if no customer initiated transactions are carried out for a consecutive period of twenty four (24) months by NDB Bank. The Account Holder should reach out to his/her Branch Manager or Relationship Manager and submit a written request to activate an account classified by the Bank as "Inactive"/"Dormant".

Accounts on which no customer-initiated activity has been recorded for a period of ten (10) years are described as abandoned properties under the Banking Act, which are then transferred to the Central Bank, in terms of the directions issued by the Central Bank, from time to time.
In the event the Account Holder requires to claim such abandoned properties transferred to Central Bank, he/she should reach out to his/her Branch Manager or Relationship Manager and submit a written request in the standard format of the Bank.

Complaint handling procedure

The Account holder shall have the right to make any complaint to the Bank verbally or in writing to the nearest branch or Bank's call center or to the head office as published via the Bank's official website or any official publication or notice of the Bank as per the procedure given therein. In the event a complaint is not resolved the account holder may seek recourse through the Financial Ombudsman (As per details in the last page of this document)

Guarding Personal Information

Customers should refrain from sharing sensitive information, such as passwords, PINs, OTPs, etc., under any circumstance since this information is critical in safeguarding the financial assets of the customer. Customers should not maintain any written record of PINs, passwords in any place or manner that may enable a third party to access this sensitive information. PINs, passwords, OTPs are non-transferable and for exclusive use of the relevant customer only. The customer is liable to keep such sensitive information strictly confidential.

Account Access Control

Customers should not permit third parties to operate their accounts since they may be held accountable and required to co-operate with Law Enforcement Agencies in the event of unauthorized transactions.

Classification: Public

Closing of accounts and related costs

Customers have the option to close any of their accounts by providing prior written notice to the Bank. However, it's important to note that there may be applicable bank charges associated with the closure of any accounts

Taxes and levies

All currently applicable taxes or levies including WHT, Income Tax, Financial Services VAT, etc., shall be applied as per the prevailing tax and other relevant regulations.
The Bank is authorized to remit any applicable taxes and/or levies payable to the IRD or any other regulatory authority/ies as required by the provisions of FATCA or any other regulation/s imposed or that will be imposed by other jurisdiction(s)

Classification: Public

KEY FACT DOCUMENT – LONG TERM LOANS

The Product / Service	Features	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
Long Term loans	• Loans under concessionary funding lines and Pool funds as per the availability • Payment period of loan - 2 years and above based on the project duration • Competitive interest rates • Installments calculated on EMI or reducing balance basis. • Availability of Grace period depending on the nature of the project • Tenor based on cash flow of the project	• Fees /charges - As per the tariffs published on the NDB web site: https://www.ndbbank.com/downloads • Option of Fixed or variable interest rates based on the type of loan	• Initial discussion with client • Duly completed application form • Submits financial statement of the business • Submits details of funding and supporting documents including details of security offered • Facility offer letter would be forwarded for acceptance after obtaining approval from relevant approving authority • Disbursement to be done upon execution of security / legal documentation as per the terms and conditions • Refinance rates effects after approval obtaining from relevant authorities	• Payment to be made on monthly basis • Adherence of special conditions, pre effective and pre disbursement conditions • General conditions stipulated by the Bank • The facilities will be available at the sole discretion of the bank subject to completion of all required documents and in line with the Bank's credit evaluation criteria

KEY FACT DOCUMENT – SHORT TERM LOANS

The Product / Service	Features	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
Short Term loans	• Payment period depends on the working capital cycle of the business • Concessionary interest rates	• Fees /charges - As per the tariffs published on the NDB web site: https://www.ndbbank.com/downloads • Interest rate – Fixed or variable (depends on market rates)	• Initial discussion with client • Duly completed application form • Submits financial statement of the business • Submits details of funding and supporting documents including details of security offered • Facility offer letter would be forwarded for acceptance after obtaining approval from relevant approving authority • Disbursement to be done upon execution of security / legal documentation as per the terms and conditions	• The facilities will be available at the sole discretion of the bank subject to completion of all required documents and in line with the Bank's credit evaluation criteria prevail

Classification: Public

KEY FACT DOCUMENT – DISTRIBUTOR FINANCE FACILITY

The Product / Service	Features	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
Distributor Finance Facility.	• To meet the short term working capital requirements for clients engaged in Distribution Business of enrolled large cooperate client of NDB Bank.	• In line with market rates • Both variable or fixed rate can be offered	• Discussion with the client • Completion of documents • Evaluation of the business by the bank • Offer & acceptance of the facility • Commencement of Facility • Matured GRNs to be settled by payment from buyer	• As specified in offer letter

KEY FACT DOCUMENT – BIG RECEIVABLE FINANCE FACILITY

The Product / Service	Features	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
Receivable Finance facility	• To enable existing and prospective client of NDB, to meet their working capital requirement by financing the bank accepted trade receivables.	• In line with market rate. • Variable rates can be offered	• Discussion with the client • Completion of documents • Evaluation of the business by the bank • Offer & acceptance of the facility • Commencement of Facility • Matured loans to be recovered by clearing of cheques on value date	• As specified in offer letter

KEY FACT DOCUMENT - CHEQUE MANAGEMENT SERVICES

The Product / Service	Features	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
Cheque management Service	• Managing of large Cheque volumes	Based on volume – A flat fee of LKR 25 for a cheque leaf or 0.1% of cheque value would be applicable	• Discussion with the client • Completion of documents • Offer & acceptance of the facility • Warehousing of Cheques	• As specified in offer letter

Classification: Public

KEY FACT DOCUMENT – NDB CURRENT ACCOUNT

The Product / Service	Financial and other benefits including any incentives & promotions	Fees /charges, commission, interest,	Procedure to be followed to obtain Product/Service	Major Terms and conditions
NDB Regular Current Account	• Eligible for NEOS mobile banking & on-line banking facility and e-statement facility • Eligible for Standing Order facility • Eligible for Sweep in /Sweep out facilities • Convenient Cash Deposits/ withdrawals /Fund transfers through island wide branch network and extended banking hours from selected branches. • 24 hours worldwide access to your account through Visa enabled Debit Card • Eligible to enjoy business banking segmentation benefits by maintaining an average balances. Refer to the link https://bit.ly/4cO5Ywb for more information	Please refer to the Tariff Booklet on the NDB web site for detailed and latest charges and minimum balance requirements: https://www.ndbbank.com/downloads	• Personal Interview by the Branch Manager. • Completion of Mandate. • Introduction (From an existing Current Account holder). • KYC Requirement (Know Your Customer) • A copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License/ Passport which carries the NIC number. • Proof of Address (If required)	• Resident of Sri Lanka over 18 years of age. • Please refer to the Tariff Booklet on the NDB website for the initial deposit and minimum average balance amount. • If there is a discrepancy between the KFD and the relevant terms and conditions of the product, the KFD shall prevail.

Share your feedback with us

We are committed to delivering our services to your satisfaction at all times.
Your feedback will help us learn how well we meet your expectations and improve where necessary.

How to share your feedback:

You may contact your Branch Manager (Branch Contact Details) or your Relationship Manager

Contact the 24 hour Call Centre on +94 (0) 11 2448888 / +94 (0)117448888

E-mail us at: contact@ndbbank.com

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Write to: The Customer Experience Officer, National Development Bank PLC. No 92, Bernard Soysa Mawatha, Colombo 05.

How we respond:

Upon receipt of a Complaint, we will record it in the Bank's Complaint Tracking System and attempt to resolve the concern immediately. In the event we are unable to do so, we will provide you with a solution within three working days. If we are unable to meet this time line due to the nature of the complaint, we will update you with an estimated response time.

In the event you are not entirely satisfied with our response to your concern, you may contact the Office of the Financial Ombudsman of Sri Lanka or Financial Consumer Relations Department (FCRD) of Central Bank of Sri Lanka.

Ms Sandhyani Wijesinghe
The Financial Ombudsman
Address: No. 01, Bethesda Place, Milagiriya, Colombo 05
Direct Line: +94 112595625 General Line/Fax: +94 112595624
Email: fosril@sltnet.lk Website: financialombudsman.lk

Financial Consumer Relations Department (FCRD) of Central Bank of Sri Lanka
Address: Financial Consumer Relations Department,
No. 30, Janadhipathi Mawatha, Colombo 01.
Hotline for Inquiries: 1935 Telephone: +94 112477966
Fax: +94 112477444 Email: fcrd@cbsl.lk

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