KEY FACTS DOCUMENT - AFPLC

ALL PRODUCTS RELATED TO LOANS & LEASES (LENDING)

Product Name	Key Features, Benefits & the	Interest Rates, Penalties	Procedure to be	Main Terms & Conditions	Applicable Legal Provisions
	nature of the	& Other	followed toobtain the product	Conditions	Provisions
	product	Charges/fees	•		
Four-Wheeler	• Leasing options	• Rates as per tariff	• Initial discussion	• The applicant	• Finance Leasing
Leasing	offered for	sheet decided by	with the customer	should be Sri	No Act 56 of 2000.
	registered &	the Management.	on request of a	Lankan within the	
Four Wheelers	unregistered		facility.	legally acceptable	Based on
(Light Commercial	vehicles.	• Rates current at the		age limit to obtain	scenarios,
Vehicles)		time will be	• Submitting of all	a finance facility.	Below mentioned
	• Maximum lease	available in	required		laws would be
	amount is	inquiry.	documents by	• Applicant can be a	applied:
	restricted as per		customer proving	salaried employee	
	the LTV	• Asset transfer fees	income, net-worth	or self-employed.	• Consumer Credit
	guidelines of	as appropriate will	and guarantees.		Act No. 29 of 1982
	CBSL.	be applicable.		• Client profile	
			• Valuation report		• Mortgage Act No.
	• Lease options	 Applicable 	from registered	and meet the	6 of 1949
	available up to	Government	valuer and/or	requirements as	
	min. 1 year & max.	tax/stamp duty and	invoice from the	per the company	• Secured
	5 years.	all other statutory	supplier of asset to	lending criteria.	Transactions Act
		charges/fees for	be submitted.		No.49 of 2009
		leasing applicable.		• All facility	
			• Inspection from	requests are	• Electronics
		• Exception (if any)	Abans Finance	subjected to a	transactions Act
		of Government	officers	credit evaluation	No. 19 of 2006, as

1 1 1	Ī	1 11 6 11.	1 1 1
tax/stamp duty and	a	and all facility	amended by
all other statutory	• Signing of	approvals will be	Amendment Act
charges/fees for	agreements and	at the sole	No. 25 of 2017.
special asset-	guarantee bonds.	discretion of the	
classed of leasing		company.	• Registration of
applies	• Transfer of		Title No. 21 of
appropriately.	Absolute	• On an event of	1998
	ownership to	Non-Repayment	
• Service Charges	Abans Finance by		• Arbitration Act
for four wheeler	the supplier.	agreement,	No.11 of 1995
leasing (registered	The same of the sa	customer is liable	
and unregistered):	• Release of		• Mediation Board
	payment to	payment	Act No. 72 of 1988
Up to Rs 2Mn – Rs	supplier.	fees/charges/intere	ACTIVO. 12 01 1700
7,500/- (Subject to	supplier.	_	a Inland Toront
5% of facility	- C	behalf of the same	• Inland Trust
amount)	Customer win puj	to the company.	Receipts Act No.
Rs 2Mn – Rs 5Mn	periodic rentals as	to the company.	14 of 1990
	agreed.	T 1 ('11	
- Rs 15,000/-		• Leased asset will	
Rs 5Mn – Rs	• Once all	be	Act No.42 of 2011
7.5Mn – Rs	commitments	comprehensively	
30,000/-	made, the asset	insured under any	• Inland Revenue
Rs 7.5Mn and	will be sold to the	insurance	Act No.24 of 2017
above – Rs	customer with a	preferred by the	
40,000/-	Deletion letter of	lessee/borrower	• Stamp duty act
	Absolute	policy for the full	r and
• Service Charges	Ownership for a	term.	 Prescription
for four wheeler	nominal value of		Ordinance
leasing (light	Rs. 5,000/	• Rentals to be made	Ordinance
commercial		on monthly basis	Any other large
vehicles registered		at given due date.	• Any other laws
and unregistered):		8-1	which are in
		General conditions	existence for the
Minimum - Rs.		stipulated by the	time being or any
6,000/-		1 -	other laws which
0,000/		principal	
		agreement.	

		Maximum – Rs. 10,000/-			will be introduced from time to time.
3 Wheeler Leasing	 Leasing options offered for registered & unregistered vehicles. Maximum lease 	 Rates as per tariff sheet decided by the Management. Rates current at the time will be available in 	 Initial discussion with the customer on request of a facility. Submitting of all required 	• The applicant should be Sri Lankan within the legally acceptable age limit to obtain a finance facility.	• Finance Leasing No Act 56 of 2000 Based on scenarios, Below mentioned laws would be applied:
	amount is restricted as per the LTV guidelines of	inquiry.Asset transfer fees as appropriate will	documents by customer proving income, net-worth and guarantees.	• Applicant can be a salaried employee or self-employed.	• Consumer Credit Act No. 29 of 1982
	CBSL. • Lease options available up to min. 1 year & max. 5 years.	 Applicable Government tax/stamp duty and all other statutory 	• Valuation report from registered valuer and/or invoice from the supplier of asset to be submitted.	• Client profile should be in line and meet the requirements as per the company lending criteria.	 Mortgage Act No. 6 of 1949 Secured Transactions Act No.49 of 2009
		charges/fees for leasing applicable. • Exception (if any) of Government tax/stamp duty and all other statutory charges/fees for special asset-	 Inspection from Abans Finance officers Signing of agreements and guarantee bonds. 	• All facility requests are subjected to a credit evaluation and all facility approvals will be at the sole discretion of the	 Registration of Title No. 21 of 1998 Arbitration Act No.11 of 1995 Mediation Board
		classed of leasing applies appropriately. • Charges for three wheeler leasing (registered):-	• Transfer of Absolute ownership to Abans Finance by the supplier.	 On an event of Non Repayment as per the agreement, customer is liable to pay all the late 	Act No. 72 of 1988

		o Facility value equal or less than Rs. 100,000/= - 5% of the facility value	 Release of payment to supplier. Customer will pay periodic rentals as agreed. 	payment fees/charges/intere st charged on behalf of the sameto the company.	 Finance Business Act No.42 of 2011 Inland Revenue Act No.24 of 2017 Prescription Ordinance
		 ○ Facility higher than Rs. 100,000/= - Rs5,000/= • Charges for three wheeler leasing (unregistered):- ○ Facility value equal or less than Rs. 100,000/= - 5% of the facility value ○ Facility higher 	• Once all commitments made, the asset will be sold to the customer with a Deletion letter of Absolute Ownership for a nominal value of Rs. 3,000/		 Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017. Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.
2 MI 1 1 .		than Rs. 100,000/= - Rs. 5,000/=			
2 Wheeler Leasing	• Leasing options offered for registered & unregistered vehicles.	 Rates as per tariff sheet decided by ALCO. Rates current at the time will be 	 Initial discussion with the customer on request of a facility. Submitting of all required 	• The applicant should be Sri Lankan within the legally acceptable age limit to obtain a finance facility.	• Finance Leasing No Act 56 of 2000 Based on scenarios, below mentioned laws would be applied:

Movimum 1	available in	documents by	a Amuliaant aan 1	
• Maximum lease		_	• Applicant can be a	G C 1'4
amount is	inquiry.	customer proving	salaried employee	• Consumer Credit
restricted as per		income, net-worth	or self-employed.	Act No. 29 of 1982
the LTV	• Asset transfer fees	and guarantees.		
guidelines of	as appropriate will		• Client profile	• Mortgage Act No.
CBSL.	be applicable.	• Valuation report	should be in line	6 of 1949
		from registered	and meet the	
• Lease options	 Applicable 	valuer and/or	requirements as	Secured
available up to	Government	invoice from the	per the company	Transactions Act
min. 1 year & max.	tax/stamp duty and	supplier of asset to	lending criteria.	No.49 of 2009
5 years.	all other statutory	be submitted.		
	charges/fees for		• All facility	• Registration of
	leasing applicable.	• Inspection from	requests are	Title No. 21 of
	6 Tr	Abans Finance	subjected to a	1998
	• Exception (if any)	officers	credit evaluation	1770
	of Government	01110015	and all facility	• Electronics
	tax/stamp duty and	• Signing of	approvals will be	
	all other statutory	agreements and	at the sole	transactions Act
	charges/fees for		discretion of the	No. 19 of 2006, as
		guarantee bonds.		amended by
	special asset-	TD C	company.	Amendment Act
	classed of leasing	• Transfer of		No. 25 of 2017.
	applies	Absolute	• On an event of	
	appropriately.	ownership to	Non Repayment as	• Arbitration Act
		Abans Finance by	per the agreement,	No.11 of 1995
	• Charges for two	the supplier.	customer is liable	
	wheeler leasing		to pay all the late	• Mediation Board
	(motor bike hero/	• Release of	payment	Act No. 72 of 1988
	non hero -	payment to	fees/charges/intere	
	registered) :-	supplier.	st charged on	• Inland Trust
			behalf of the same	Receipts Act No.
	o Facility value	• Customer will pay	to the company.	14 of 1990
	equal or less	periodic rentals as		17 01 1//0
	than Rs.	agreed.		• Finance Business
	80,000/= - 5%	<u> </u>		Act No.42 of 2011
	of the facility	• Once all		ACT NO.42 OF 2011
	value	commitments		
	1	Communicity		

		o Facility value higher than Rs. 80,000/= and lesser than Rs. 100,000/= - Rs. 4,000/= o Facility higher than Rs. 100,000/= - Rs. 5,000/= • Charges for two wheeler leasing (motor bike hero/ non hero - unregistered):- o Facility value equal or less than Rs. 100,000/= - 5% of the facility value o Facility higher than Rs. 100,000/ Rs. 100,000/ Rs.	made, the asset will be sold to the customer with a Deletion letter of Absolute Ownership for a nominal value of Rs. 2,000/		 Inland Revenue Act No.24 of 2017 Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017 Prescription Ordinance Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.
		100,000/= - Rs. 5,000/=			
Personal Loans	 Completed Personal Loan application form (you can download this below or obtain one from 	 Rates as per tariff sheet decided by the Management. Current Rates at the time will be 	• Initial discussion with the customer on request of a facility.	• The applicant should be Sri Lankan within the legally acceptable age limit to obtain a finance facility.	 Law of Contract Recovery of Debt (Special Provisions) Act No.2 of 1990.

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Centre).			
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income	or	ot	her
income	nro	of	to

- Documents
 pertaining to
 income or other
 income proof to
 establish
 repayment ability.
 (Ex: Salary slips
 from employer,
 government
 employment
 identity card, asset
 copies, etc.)
- Supporting documents for any additional securities you may wish to submit. (Ex: Fixed deposit certificates, bank account details, etc.)
- Contact details and National Identity Card number of a personal Guarantor.

- available inquiry.
 - Applicable
 Government
 tax/stamp duty and
 all other statutory
 charges/fees for
 leasing applicable.
 - Exception (if any) of Government tax/stamp duty and all other statutory charges/fees for special asset-classed of leasing applies appropriately.
 - Service Charges for personal loans: 1%

- in Submitting of all required documents by customer proving income, net-worth and guarantees.
 - Signing of agreements and guarantee bonds.
 - Payment will be released to the customer/borrowe r.
 - Customer will pay periodic loan installments as agreed.

- Applicant can be a salaried employee or self-employed.
- Client profile should be in line and meet the requirements as per the company lending criteria.
- All facility requests are subjected to a credit evaluation all and facility approvals will be the sole at discretion of the company.
- On an event of Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/intere st charged on behalf of the same to the company.
- Installments to be made on monthly

- Secured
 Transactions Act
 No. 49 of 2009.
- Mediation Board Act No. 72 of 1988
- Prescription Ordinance
- Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.

				basis at given due date.	
Mortgage Loans	 Finance options offered for Land/Buildings. Finance options can be given to generate working capital against fixed assets owned by the Customer. The maximum finance cost is restricted as per the LTV guidelines of CBSL. 	 Rates as per tariff sheet decided by the Management. Rates current at the time will be available in inquiry. Asset transfer fees and/or Asset Mortgage Rates as appropriate will be applicable. Applicable Government tax/stamp duty and all other statutory charges/fees for leasing applicable. Exception (if any) of Government tax/stamp duty and all other statutory charges/fees for special asset-classed of leasing 	with the customer on request of a facility. • Submitting of all required	 The applicant should be Sri Lankan within the legally acceptable age limit to obtain a finance facility. Applicant can be a salaried employee or self-employed. Client profile should be in line and meet the requirements as per the company lending criteria. All facility requests are subjected to a credit evaluation and all facility approvals will be at the sole discretion of the company. On an event of 	• Recovery of Debt (Special Provisions) Act No. 2 of 1990 Inland Trust Receipts Act No. 14
		applies appropriately.	• Release of payment to client	Non Repayment as per the agreement, customer is liable to pay all the late	of 1990

		• Service Charges for Mortgage loans: 1%	of at the instructions. Customer will pay periodic loan instalments as agreed. Once all commitments are made, the mortgage will be discharged.	payment fees/charges/intere st charged on behalf of the same to the company. Installments to be made on monthly basis at given due date. General conditions stipulated by the principal agreement.	 Finance Business Act No.42 of 2011 Inland Revenue Act No.24 of 2017 Prescription Ordinance Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.
Revolving Loans	 Completed Revolving Loan application form (you can download this below or obtain one from our nearest Branch / Customer Service Centre). Documents pertaining to income or other income proof to establish repayment ability. (Ex: Salary slip from employer, government 	 Rates as per tariff sheet decided by the Management. Rates current at the time will be available in inquiry. Asset transfer fees and/or Asset Mortgage Rates as appropriate will be applicable. Applicable Government tax/stamp duty and 	 Initial discussion with the customer on request of a facility. Submitting of all required documents by customer proving income, net-worth and guarantees. Valuation report from registered valuer and/or invoice from the supplier of asset to be submitted. 	 The applicant should be Sri Lankan within the legally acceptable age limit to obtain a finance facility. Applicant can be a salaried employee or self-employed. Client profile should be in line and meet the requirements as per the company lending criteria. 	 Mortgage Act No 6 of 1949 Based on scenarios, below mentioned laws would be applied: Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017. Law of Contract

employment	all other statutory		• All facility	• Secured
identity card, asset	charges/fees for	• Inspection from	requests are	Transactions Act
copies, etc.)	leasing applicable.	Abans Finance	subjected to a	No.49 of 2009
		officers	credit evaluation	
Supporting	• Exception (if any)		and all facility	• Registration of
documents for any	of Government	• Signing of	approvals will be	Title No. 21 of
additional	tax/stamp duty and	agreements and	at the sole	1998
securities you may	all other statutory	guarantee bonds.	discretion of the	
wish to submit.	charges/fees for		company.	• Arbitration Act
(Ex: Fixed deposit	special asset-	• Execution of		No.11 of 1995
certificates, bank	classed of leasing	mortgage bond.	• On an event of	
account details,	applies		Non Repayment as	• Mediation Board
etc.)	appropriately.	• Release of	per the agreement,	Act No. 72 of 1988
		payment to client	customer is liable	
	U	of at the	to pay all the late	• Recovery of Debt
National Identity	Revolving loans:-	instructions.	payment	(Special Provisions)
Card number of a	1%		fees/charges/intere	Act No. 2 of 1990
personal		• Customer will pay	st charged on	Inland Trust
Guarantor.		periodic	behalf of the same	Receipts Act No. 14
		installments as	to the company.	of 1990
		agreed.		
				• Finance Business
		• Once all		Act No.42 of 2011
		commitments		
		made, the		• Inland Revenue
		mortgage will be		Act No.24 of 2017
		discharged.		
				 Prescription
				Ordinance
				• Any other laws
				which are in
				existence for the
				time being or any
				other laws which

Auto Draft	• Multiple	D 4 'CC			
•	disbursements/sett lements can be made up to the original principal amount approved or granted subject to the approved tenor of the facility. Monthly interest of the remaining capital outstanding should be paid as the minimum payment. Interest will be calculated on daily basis. Asset to be financed should be under the borrower's name Remaining capital outstanding is collected at the end of the facility period.	 Rates as per tariff sheet decided by the Management. Asset transfer fees as appropriate will be applicable. Exception (if any) of Government tax/stamp duty and all other statutory charges/fees for special asset-classed of leasing applies appropriately. Service Charges Up to Rs 2Mn – Rs 7,500/- (Subject to 5% of facility amount) Rs 2Mn – Rs 5Mn – Rs 15,000/- Rs 5Mn – Rs 7.5Mn – Rs 30,000/- Rs 7.5Mn and above – Rs 40,000/- 	 Initial discussion with the customer on request of a facility. Submitting of all required documents by customer proving income, net-worth and guarantees. Valuation report from registered valuer and/or invoice from the supplier of asset to be submitted. Inspection from Abans Finance officers Signing of agreements and guarantee bonds. Transfer of Absolute ownership to Abans Finance by the supplier. 	should be Sri Lankan within the legally acceptable age limit to obtain a finance facility. • Applicant can be a salaried employee or self-employed. • Client profile should be in line and meet the requirements as per the company lending criteria. • All facility requests are subjected to a credit evaluation and all facility approvals will be at the sole discretion of the company. • On an event of	 Law of Contract Registration of Title No. 21 of 1998 Arbitration Act No.11 of 1995 Mediation Board Act No. 72 of 1988 Recovery of Debt (Special Provisions) Act No. 2 of 1990 Inland Trust Receipts Act No. 14 of 1990 Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017. Finance Business Act No.42 of 2011 Inland Revenue Act No.24 of 2017

Borrower can pay	• Release of	payment	• Prescription
the capital amount	payment to	fees/charges/intere	Ordinance
from time to time.	burrower /	st charged on	Oramanee
from time to time.		behalf of the same	A A may a self-a m 1 a may a
Maximum tenner of the facility is 12 months	 Customer will pay interest cost for the month and capital at the end of the 	to the company.	which are in existence for the time being or any other laws which will be introduced
	• Can pay additional payments and reduce the capital balance.		from time to time.
	• Once all commitments made, the asset will be released to the customer.		

COMPLAINT HANDLING PROCEDURE

Our staff members are well groomed to provide an efficient, friendly and prompt service to our customers. Abans Finance PLC respects its customers' right to receive efficient service at all times.

However, if you are dissatisfied with the service provided by us, you should in the first instance consider speaking to directly with the staff member you have been dealing with. If you are uncomfortable with this or consider the relevant staff member is unable to address your concerns and can lodge a complainant with us in one of the following ways.

Mode	Number / Address
Telephone	0112 208 888
Fax	0112 375 517
Email	inquiries@abansfinance.lk
By post or in person	No.456, R A.De Mel Mawatha, Colombo 03

Your Complaints should address to Mr. Sugath Sirilal- Assistant Manager

Complaints submitted to the above officers will be acknowledged. Response with actions to be taken will be communicated to respective customers within 7 working days.

If such resolution is not up to your expectation or if the issue raised by you is not settled within 4 weeks, the services of an independent Financial Ombudsman are available for you to take your complaint to, for further details please ask an officer in the office you deal with or contact the office of the Ombudsman direct. Contact details are as follows.

The Financial Ombudsman, Sri Lanka No. 143A, Vajira Road, Colombo 05.

Tel: 011-2595624 Fax: 011-2595625 Email: fosril@sltnet.lk

Website: www.financialombudsman.lk