

KEY FACTS DOCUMENT - AFPLC

ALL PRODUCTS RELATED TO LOANS & LEASES (LENDING)

Product Name	Key Features, Benefits & the nature of the product	Interest Rates, Penalties & Other Charges/fees	Procedure to be followed to obtain the product	Main Terms & Conditions	Applicable Legal Provisions
Four-Wheeler Leasing Four Wheelers (Light Commercial Vehicles)	- Leasing options offered for registered & unregistered vehicles. - Maximum lease amount is restricted as per the LTV guidelines of CBSL. - Lease options available up to min. 1 year & max. 5 years.	- Rates as per tariff sheet decided by the Management. - Rates current at the time will be available in inquiry. - Asset transfer fees 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	- 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	- 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	- Finance Leasing No Act 56 of 2000. Based on scenarios, Below mentioned laws would be applied: - Consumer Credit Act No. 29 of 1982 - Mortgage Act No. 6 of 1949 - Secured Transactions Act No.49 of 2009 - Electronics transactions Act No. 19 of 2006, as amended by Amendment Act

		all other statutory charges/fees for special asset-classed of leasing applies appropriately. • Service Charges for four wheeler leasing (registered and unregistered): 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/- • Service Charges for four wheeler leasing (light commercial vehicles registered and unregistered): • Rs. 7,500/-	• Signing of agreements and guarantee bonds. • Transfer of Absolute ownership to Abans Finance by the supplier. • Release of payment to supplier. • Customer will pay periodic rentals as agreed. • 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. 5,000/-.	and all facility approvals will be at the sole 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/interest charged on behalf of the same to the company. • Leased asset will be comprehensively insured under any insurance preferred by the lessee/borrower policy for the full term. • Rentals to be made on monthly basis at given due date. • General conditions stipulated by the principal agreement.	No. 25 of 2017. • Registration of Title No. 21 of 1998 • Arbitration Act No.11 of 1995 • Mediation Board Act No. 72 of 1988 • Inland Trust Receipts Act No. 14 of 1990 • Finance Business Act No.42 of 2011 • Inland Revenue Act No.24 of 2017 • Stamp duty act • Prescription Ordinance • Any other laws which are in existence for the time being or any other laws which will be introduces from time to time.
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3 Wheeler Leasing	- Leasing options offered for registered & unregistered vehicles. - Maximum lease amount is restricted as per the LTV guidelines of CBSL. - Lease options available up to min. 1 year & max. 5 years.	- Rates as per tariff sheet decided by the Management. - Rates current at the time will be available in inquiry. - Asset transfer fees 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 applies appropriately. - Service Charges for three wheeler leasing is Rs.5,000.00	- 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.	- 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 Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/interest	- Finance Leasing No Act 56 of 2000 Based on scenarios, Below mentioned laws would be applied: - Consumer Credit Act No. 29 of 1982 - Mortgage Act No. 6 of 1949 - Secured Transactions Act No.49 of 2009 - Registration of Title No. 21 of 1998 - Arbitration Act No.11 of 1995 - Mediation Board Act No. 72 of 1988 - Inland Trust Receipts Act No. 14 of 1990
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			• Release of payment to supplier. • Customer will pay periodic rentals as agreed. • 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/-.	• 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 • 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.
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2 Wheeler Leasing	- Leasing options offered for registered & unregistered vehicles. - Maximum lease amount is restricted as per the LTV guidelines of CBSL. - Lease options available up to min. 1 year & max. 5 years.	- Rates as per tariff sheet decided by ALCO. Rates current at the time will be available in inquiry. - Asset transfer fees 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 applies appropriately. - Service Charges for two wheeler leasing is Rs.5,000.00	- 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.	- 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 Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/interest charged on behalf of the same to the company.	- Finance Leasing No Act 56 of 2000 Based on scenarios, below mentioned laws would be applied: - Consumer Credit Act No. 29 of 1982 - Mortgage Act No. 6 of 1949 - Secured Transactions Act No.49 of 2009 - Registration of Title No. 21 of 1998 - Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017. - Arbitration Act No.11 of 1995 - Mediation Board Act No. 72 of 1988
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			• Release of payment to supplier. • Customer will pay periodic rentals as agreed. • 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.2000/-.		• Inland Trust Receipts Act No. 14 of 1990 • 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.
Personal Loans	• Completed Personal Loan application form (you can download this below or obtain one from our nearest Branch / Customer Service Centre).	• Rates as per tariff sheet decided by the Management. - Current Rates at the time will be available in inquiry. • Applicable Government	• Initial discussion with the customer on request of a facility. • Submitting of all required documents by customer proving income, net-worth and guarantees.	• 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.	• Law of Contract • Recovery of Debt (Special Provisions) Act No.2 of 1990. • Secured Transactions Act No. 49 of 2009. • Mediation Board

	- 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.	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%	- Signing of agreements and guarantee bonds. - Payment will be released to the customer/borrower. - Customer will pay periodic loan installments as agreed.	- 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 Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/interest charged on behalf of the same to the company. Installments to be made on monthly basis at given due date.	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. - Electronics transactions Act No. 19 of 2006, as amended by Amendment Act No. 25 of 2017
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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-classified of leasing applies appropriately.	• 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. • Execution of mortgage bond Release of payment to client	• 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 Non Repayment as per the agreement, customer is liable to pay all the late	• Mortgage Act No 6 of 1949 Based on scenarios, below mentioned laws would be applied: • Law of Contract • Secured Transactions Act No.49 of 2009 • 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
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		• 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/interest 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 • 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.
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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 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.)	- 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 applies appropriately. - Charges for Revolving loans :- 1%	- 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. - Execution of mortgage bond. - Release of payment to client of at the instructions.	- 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 Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/interest	- 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 - Secured Transactions Act No.49 of 2009 - 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
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	• Contact details and National Identity Card number of a personal Guarantor.		• Customer will pay periodic installments as agreed. • Once all commitments made, the mortgage will be discharged.	st charged on behalf of the same to the company.	Receipts Act No. 14 of 1990 • 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.
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Auto Draft	• Multiple disbursements/settlements 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. • Borrower can pay the capital amount from time to time.	• 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. • Release of payment to	• 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 Non Repayment as per the agreement, customer is liable to pay all the late payment fees/charges/interest	• 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 • Prescription Ordinance
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	• Maximum tenor of the facility is 12 months		borrower / supplier. • Customer will pay interest cost for the month and capital at the end of the period • Can pay additional payments and reduce the capital balance. • Once all commitments made, the asset will be released to the customer.	• Not charged on behalf of the same to the company.	• Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.
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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	complaints@abansfinance.lk
By post or in person	No.456, R A.De Mel Mawatha, Colombo 03

Your Complaints should address to Complaint Handling Officer.

Complaints submitted to the above officers will be acknowledged. Response with actions to be taken will be communicated to respective customers within 21 calendar days. If a complaint cannot be resolved within 21 calendar days, the complainant will be notified before the expiry of the 21-day period, stating the reason for the delay, the expected resolution timeframe (up to a maximum of three months), and the actions taken to date.

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.
No.01, Bethesda Place, Milagiriya,
Colombo 05.

Tel: 011-2595624

Fax: 011-2595625

Email: forsril@sltnet.lk

Website: www.financialombudsman.lk