Key Fact Document – Personal Loans

PAN ASIA BANK
The Truly Sri Lankan Bank

Pursuant to a requirement under the Customer Charter issued by the Central Bank of Sri Lanka, we have prepared a series of Key Fact Documents [KFDs] which are intended to assist you to choose the banking products/services we offer, that are required and are appropriate for you. This KFD gives you a broad outline of the Personal Loan products and services available at Pan Asia Bank. However please note that the facts stated in the KFD below may require revision according to legal and regulatory changes and the changes in policies and procedures of the Bank from time to time.

Types of Interest Rates Available

Types of Rates	Rate Range
1 Year Fixed Interest Rate	13.50%
2 Years Fixed Interest Rate	14.50% -16.25%
3 Years Fixed Interest Rate	14.90% -17.25%
5 Years Fixed Interest Rate	15.90% -18.00%
Variable Rates	12.90% -14.75%

* Rate revision will be subject to Bank's decision on interest rates.

Installment Options

Rate	Option		Description
	Tenure	Installment	
Fixed	Fixed	Fixed	The installment amount or the interest rate will not change for a maximum period of 5 years.
Variable	Fixed	Variable	This option is available for loans under variable rate. The installment amount will change with the interest rate changes and the loan tenure will remain the same.

Mode of Repayment

It is mandatory to remit the salary to the Bank until the loan maturity date expect for the Professional Category and setting up a standing instruction is also an option only for the Professional Category.

Fees / Charges/ Interest Charged from Customer

Fee Type	Description	Tariff	
Loan Processing Fees	Onetime fee charged at the time of processing the loan. Charge will depend on the loan amount.	**New/Top Up Loans**	**Amount (Rs.)**
		New Loans	Up to Rs 1.0Mn - Rs 12,000/- Above Rs 1.0Mn Rs 16,000/-
		Top Up Loans	Up to Rs 1.0Mn - Rs 12,000/- Above Rs 1.0Mn Rs 16,000/-
Full Settlement	Loan O/S (100% - 75%) rate will be - 5% Less than 75% and greater than 50% rate will be - 3% Less than 50% and greater than 25% rate will be - 2% Loan O/S Less than 25% rate will be - 1%		
Partial Settlement	5% of the repayment capital or Rs 10,000/- or (whichever is higher)		
Penalty Interest	The Penal Interest will be charged over and above the normal rate for the portion in arrears until the portion in arrears is settled. The capital outstanding that has not fallen due will be charged at the agreed loan interest rate. This is in compliance with the Central Bank directive Ref: 02/17/600/002/001 issued on 26th July 2013.	The Penal Interest rate is 2% p.a	
Late Payment Fee	Late Payment of Rs 500.00 to Rs 2,000.00 will be charged after 3 days from the due date.		
Restructure, Reschedule or Due Date Change Fees	Interest Rate change request, Loan type change request (fixed to floating and vice versa) & Tenor change request.	Rs. 2,000/-	
Standard Letter Issuance	Balance confirmation letter for settlement	Rs. 2,000/-	
	No arrears confirmation letter	Rs. 2,000/-	
	Purpose confirmation letter	Rs. 2,000/-	
	Settlement confirmation letter	FOC	
Non-Salary/standing Instruction remittance free	Breach of agreed repayment mode	Rs. 2,000/-	

Important Terms

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Procedure to be followed to obtain the product / service

Eligibility	**Sri Lankan citizen residing in Sri Lanka** Employee of the company recognized as an approved company by the Pan Asia Bank Age should be between 22 - 60 years (Consider up to 60 years with retainment confirmation letter) Permanent employees with over one year in service Basic Salary should be equal or higher than Rs. 150k for New Loans and Basic Salary should be higher than Rs. 100K for Top-Up Customers
Documents required	**Salaried** • Duly completed loan application • A copy of National Identity Card/ Passport/ Driving License • Recent pay slip - Last 06 months certified Pay Slips • Letter from the employer confirming the salary and the employment (As per the Bank format) • Billing proof (i.e. telephone bill, water bill or electricity bill) • Last 06 months certified Bank statements for the Salary Remitting Account • For Doctors Segment - SLMC ID and Grade Confirmation Letter from the Health Ministry
How to apply	* Collect an application from any of our branches * Submit the completed form with required documents to your nearest Pan Asia Bank branch * Call our 24-hour customer service hotline on 0114667222 and request the assistance of a Customer Service representative

Loan Tenure	The repayment period allowed for the loan contract is the loan tenure. Loan tenure can be decided by the customer subject to eligibility and product Terms and Conditions.
Loan Account	Loan account number under which the loan contract is placed.
Loan Repayment Account	Should be a savings account and funds should be available in the account for repayment on or before the agreed due date.
Bank's Discretion	Loan approval is subject to the credit policy of the Bank and the Bank has the sole authority in such decisions.
Debt Service Ratio	This is the total monthly debt obligations versus the net income of a customer, expressed as a percentage. It is a globally used indicator to ascertain a customer's immediate ability to service debt. Customer should keep the Bank informed prior to making any new borrowings outside the Bank and any breach to this contract gives the right to the Bank to withdraw or recall the loan facility at its discretion.
Loan to Value	This depicts the ratio of an approved loan value to the value of the asset purchased.
Debt Consolidation	This is the process of combining various facilities into one single facility. If the customer wishes to settle any other facility with another institute, the relevant documents for settlement should be supplied to the Bank without fail. Failure to do so may result in additional interest charges to the customer due to delays in settlement.
Odd Days Interest	If the first repayment is due within less than 1 month from the loan granted date, only the interest will be charged. 1st full installment will be charged from the next installment due date.
Due Date	The repayment date should be a date between 1st to 26th of each month and should be the salary date or salary day + 1 day for salaried customers. If the salary date is 26th or after the due date should be selected as 1st.
Reviewing the Facility	The Bank will review any loan facility from time to time and to withdraw/cancel or recall the same or to vary the terms and conditions relating to the contract in its sole and absolute discretion without prior notice to the customer.
Accepting the Loan Facility	If the customer does not agree with the interest rate or any other condition once the loan is granted, customer shall promptly (in any event not later than 7 days) inform the Bank on the inability to accept the loan and should not make use of the loan proceeds.
Recoveries	If no sufficient funds are available in the loan repayment account by the due date, the loan will be in arrears and will be reported as a delinquent account. During the first 3 months of delinquency, payment reminders will be sent via letters, calls and text messages and customer visits if required. The referees will be contacted if the Bank fails to establish contact with the customer. If the delinquency continues to the fourth month, the Bank may appoint third party collection agents for the recovery of outstanding amounts and costs of such collection will be recovered from the customer. The Bank is authorized to debit any current, savings accounts or fixed deposit accounts maintained with the Bank with all amounts payable under or in respect of the loan, even to the extent of creating an overdraft or increasing an existing overdraft limit, on the due dates as agreed, together with the amount of interest payable without any notice to the customer.

This document does not replace the Terms and Conditions in the Consumer loan application form and the fees and charges mentioned above are subject to change. If you wish to know further information, please contact us in the following manner.

Phone : Please call our 24-hour customer service hotline on 011 4 667 222
Letters : Pan Asia Banking Corporations PLC, No: 450, Galle Road, Colombo 03

E-mail : customerservice@pabcbank.com
Website : www.pabcbank.com

In case you have any complaint relating to any of your Consumer loan accounts, please forward to us a brief written statement containing the notice of the complaint to the above address or contact us by telephone on the above contact numbers and we will respond to you within 3 working days.