

## Key Fact Document

### Islamic Banking Unit

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Wakala Financing</b>	<ul style="list-style-type: none"> <li>Ability to receive financing for working capital requirements</li> <li>Previous account relationship is not a prerequisite</li> <li>Competitive profit rates are offered</li> </ul>	<a href="https://www.seylan.lk/service-charges">https://www.seylan.lk/service-charges</a>	<ul style="list-style-type: none"> <li>Duly completed Wakala application.</li> <li>Duly signed Facility offer letter.</li> <li>Duly Completed Master Wakala Agreement.</li> <li>Dully completed other Wakala documents</li> </ul>	<ul style="list-style-type: none"> <li>All the terms and condition stipulated in Master Wakala Agreement</li> </ul>

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Diminishing Musharaka - Vehicle Financing</b>	<ul style="list-style-type: none"> <li>Maximum Financing – As per bank policy on LTV</li> <li>Ability to receive financing within a short time period.</li> <li>Previous relationship with the bank is not a must</li> <li>Mortgage over vehicle as collateral</li> <li>Rates are fixed as per offer letter/revised regularly</li> </ul>	<a href="https://www.seylan.lk/service-charges">https://www.seylan.lk/service-charges</a>	<ul style="list-style-type: none"> <li>Duly completed Diminishing Musharaka application.</li> <li>Duly signed Facility offer letter.</li> <li>Duly Signed Diminishing Musharaka Master Agreement.</li> <li>Dully signed Lease Agreement/Indenture</li> </ul>	<ul style="list-style-type: none"> <li>Permanent Employees who have completed 1 year in employment</li> <li>Age between 20 – 60 years</li> <li>Sole agent’s invoice for brand new vehicles</li> <li>Invoice &amp; Valuation from a panel valuer for unregistered vehicles</li> </ul>

	<ul style="list-style-type: none"> <li>• Flexible Repayment dates</li> <li>• Maximum Tenor will be 84 months ( 07 Years )</li> </ul> <p><b>Note:</b> Loans for Three wheelers/ Motor Bikes &amp; Chinese origin vehicles are not considered under the scheme.</p>		<ul style="list-style-type: none"> <li>• Dully Signed Undertaking to purchase</li> <li>• Dully signed Sale of Unit document</li> <li>• Insurance Cover to be obtained from a reputed Takaful provider.</li> <li>• verification document</li> <li>• Income verification documents for self employed</li> <li>• Employment related documents (Offer Letter, Salary Slips, Employment Confirmation letter, bank statements ect..) for employees</li> </ul>	<ul style="list-style-type: none"> <li>• Copy of CR book &amp; valuation from a panel valuer for registered vehicles</li> </ul>
--	---	--	---	---

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Diminishing Musharaka - Home Financing</b>	<ul style="list-style-type: none"> <li>Granted for any Housing Purpose –To Purchase Land /Building Construction Extension -Improvement</li> <li>Ability to receive financing within a short time period.</li> <li>Previous relationship with the bank is not a must</li> <li>Mortgage over the asset as collateral</li> <li>Rates are fixed as per offer letter/revised regularly</li> <li>Flexible Repayment dates</li> <li>Maximum Tenor will be 60 months ( 5 Years )</li> </ul>	<ul style="list-style-type: none"> <li>Applicable rate will be stated in the proposed DM Facility Offer Letter.</li> <li>Processing Fee -0.5% of Loan Amount Minimum LKR 10,000.00 to Maximum LKR 200,000.00</li> <li>Legal Fees for Mortgages – Depends on the mortgage value in accordance with bank’s tariff</li> <li>Valuation Charges – Depends on the valuation</li> <li>The early settlement/ early buyout by the customer is charged at 2%</li> <li>A late payment fee of 2% is charged for the overdue period on capital outstanding and collected as charity</li> <li>Title Insurance – if applicable</li> <li>General Insurance from Takaful provider</li> </ul>	<ul style="list-style-type: none"> <li>Duly completed Diminishing Musharaka application.</li> <li>Duly signed Facility offer letter.</li> <li>Duly Signed Diminishing Musharaka Master Agreement.</li> <li>Dully signed Lease Agreement/Indenture</li> <li>Dully Signed Undertaking to purchase</li> <li>Dully signed Sale of Unit document</li> <li>Insurance Cover to be obtained from a reputed Takaful provider.</li> <li>A copy of valid National Identity Card (NIC)/any other document</li> <li>An address verification document</li> <li>Income verification documents for self employed</li> <li>Employment related documents (Offer Letter, Salary Slips, Employment Confirmation letter, bank statements ect..) for employees</li> </ul>	<b>Eligibility</b> <ul style="list-style-type: none"> <li>Salaried Employees</li> <li>Professionals</li> <li>Businessmen</li> <li>Sri Lankans employed abroad</li> <li>Joint borrowers with spouse</li> <li>Parents with Son/Daughter over 18 years of age.</li> </ul>

		<ul style="list-style-type: none"> <li>• Mortgage Protection Policy from Takaful Provider</li> </ul>	<p><b>Legal Documents</b></p> <ul style="list-style-type: none"> <li>• Copies of Deeds</li> <li>• Approved Survey Paln (within 10 years)</li> <li>• Approved Building Plan</li> <li>• BOQ – Bill of Quantity (for construction/renovations)</li> <li>• Local authority documents (Street Line &amp; Non-Vesting Certificates, Ownership)</li> <li>• Certificate of Conformity (CoC)</li> <li>• Any agreement with seller (for purchases)</li> </ul>	
--	--	--	---	--

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Islamic Current Account</b>	<ul style="list-style-type: none"> <li>• Type of accounts - Sole Proprietorship, Partnership, Limited Liability Company</li> <li>• 24/7 access- can access the account anytime, anywhere with "Internet Banking" / "SMS Banking" / "Mobile Banking" options</li> <li>• Convenient Banking with –Island wide Branch Network &amp; "ATM network" &amp; 365 day Banking</li> <li>• Customized Cheque Book Facility</li> <li>• Free Monthly e-Statement Facility</li> <li>• Make business easy – by “Seylan Payroll” to pay your employees.</li> <li>• Enjoy credit facilities according to the status of your account.</li> <li>• Expand your payment acceptance by adding glamour to your business with Seylan IPG and Seylan MPOS</li> <li>• Standing Order facility.</li> <li>• Sweep in Sweep out facilities.</li> <li>• Convenient Cash deposits/withdrawals /Fund transfers through island wide branch network</li> </ul>	<p><b>Cheque Return Charges</b></p> <ul style="list-style-type: none"> <li>• As per bank’s tariff.</li> </ul> <p><b>Account Closure charges</b></p> <ul style="list-style-type: none"> <li>• As per bank tariff</li> </ul> <p><b>Minimum Balance Charges</b></p> <ul style="list-style-type: none"> <li>• As per bank tariff</li> </ul>	<ul style="list-style-type: none"> <li>• Customer Review</li> <li>• Completing Account Opening Mandate</li> <li>• KYC Requirement</li> <li>• Copy of NIC or any valid document</li> <li>• Billing proof if necessary</li> <li>• Introduction by an existing account holder of the bank</li> </ul>	<ul style="list-style-type: none"> <li>• Sri Lankan over 18 years of age</li> </ul> <p><b>Minimum deposit</b></p> <ul style="list-style-type: none"> <li>• Depends on the grade of the branch</li> </ul>

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Mudharaba Savings Account</b>	<ul style="list-style-type: none"> <li>• Type of accounts –Individual, Joint, Sole Proprietorship, Partnership, Limited Liability Company</li> <li>• Attracting Profit Sharing Ratio</li> <li>• 24/7 access- can access the account anytime, anywhere with "Internet Banking" / "SMS Banking" / "Mobile Banking" options</li> <li>• Convenient Banking with –Island wide Branch Network &amp; "ATM network" &amp; 365 day Banking</li> <li>• Free Monthly e-Statement Facility</li> <li>• Enjoy credit facilities according to the status of your account.</li> <li>• Standing Order facility.</li> <li>• Sweep in Sweep out facilities.</li> <li>• Convenient Cash deposits/withdrawals /Fund transfers through island wide branch network</li> </ul>	<ul style="list-style-type: none"> <li>• As per bank’s tariff.</li> </ul>	<ul style="list-style-type: none"> <li>• Mudharaba Savings account opening form</li> <li>• Mudharaba Agreement</li> <li>• KYC (Know Your Customer)</li> <li>• A copy of valid National Identity Card (NIC) any other documents</li> <li>• Proof of Address (If required)</li> </ul>	<ul style="list-style-type: none"> <li>• Sri Lankan over 18 years of age</li> <li>• Mudharaba Profits are subject to WHT regulations</li> </ul>

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Mudharaba Fixed Account</b>	<ul style="list-style-type: none"> <li>Type of accounts –Individual, Joint, Sole Proprietorship, Partnership, Limited Liability Company</li> <li>Attracting Profit Sharing Ratio</li> <li>Convenient Banking with –Island wide Branch Network</li> </ul>	<ul style="list-style-type: none"> <li>As per bank’s tariff.</li> </ul>	<ul style="list-style-type: none"> <li>Mudharaba Fixed Deposit account opening form</li> <li>Mudharaba Agreement</li> <li>KYC (Know Your Customer)</li> <li>A copy of valid National Identity Card (NIC) any other documents</li> <li>Proof of Address (If required)</li> </ul>	<ul style="list-style-type: none"> <li>Sri Lankan over 18 years of age</li> <li>Mudharaba Profits are subject to WHT regulations</li> <li>In case of a premature upliftment, the Mudharaba Savings account Profit rate will be applicable for the period the deposit was held</li> </ul>

The Product /Service	Financial and other benefits including any incentive and promotions	Fees/charges, commission, interest	Procedure to be followed to obtain Product /Service	Major Terms and conditions
<b>Wakala Investment Account</b>	<ul style="list-style-type: none"> <li>Type of accounts –Individual, Joint, Sole Proprietorship, Partnership, Limited Liability Company</li> <li>Attracting Profit Rates</li> <li>Convenient Banking with –Island wide Branch Network</li> </ul>	<ul style="list-style-type: none"> <li>As per bank’s tariff.</li> </ul>	<ul style="list-style-type: none"> <li>Wakala account opening form</li> <li>Wakala Agreement</li> <li>KYC (Know Your Customer)</li> <li>A copy of valid National Identity Card (NIC) any other documents</li> <li>Proof of Address (If required)</li> </ul>	<ul style="list-style-type: none"> <li>Sri Lankan over 18 years of age</li> <li>Wakala Profits are subject to WHT regulations</li> </ul>