



The Key Facts Document consists **KEY** of the **FACTS** main **DOCUMENT** features of the products and services offered by Orient Finance PLC. This document serves to comply with the requirements of the Financial Consumer Protection Regulations.

The Company reserves the right to amend, add or remove any of the terms, conditions, charges and fees mentioned below at the discretion of the Company.

#### A. Products and Services

The following products and services are offered to customers by Orient Finance PLC.

Product/Services	Description	Main product features, terms & conditions,
Leasing	Finance lease facilities are mainly offered for popular models of registered and unregistered vehicles for private and commercial use. Finance leases are also considered for brand new machinery To be eligible to obtain a finance lease facility the applicant needs to clearly demonstrate his/her ability to meet the lease commitments	<ul style="list-style-type: none"> <li>● Any person over the age of 18 years or an organization wanting to acquire an asset, with the capability to repay is eligible to apply for a lease.</li> <li>● The Loan to Value (LTV) ratio will be in accordance with the CBSL directions and credit worthiness of the applicant.</li> <li>● Lease period: 12 - 60 Months Repayment: Equated Installments, Structured or Bullet Payments according to a pre-agreed schedule.</li> </ul>
Loans	Loan products are offered to finance personal and business purposes of borrowers. Personal loans are designed to finance incidental expenses such as build a house, buy an apartment or to buy equipment etc. Business loans are designed for financing capital and working capital needs of the businesses including SME and corporate entities.	<ul style="list-style-type: none"> <li>● Loan period 3 to 60 Months</li> <li>● Repayment: Interest is charged on the outstanding balance at an agreed fixed rate.</li> <li>● Equated Installment, Structured or Bullet Payments according to a pre-agreed schedule.</li> <li>● Security may be requested in the form of Guarantors, Fixed Deposits, Property mortgage, Lien over vehicles or any other security as the company sees fit</li> <li>● The client is required to obtain a Decreasing Term Assurance Insurance cover</li> <li>● Post Dated Cheques will be obtained for rental payments</li> </ul>

<p>Factoring</p>	<p>Factoring facilities are offered to finance working capital requirement of businesses, for short to medium term. The product categories are <b>Invoice factoring, Debtors' Cheque Discounting, and Revolving Credit Facilities</b> which are designed to cater to different working capital requirements of SME and corporate sectors.</p>	<p><b><u>Invoice factoring / Cheque Discounting,</u></b></p> <p>Any business which sells an acceptable and fast moving products (Goods and Services) in the market on credit (preferably short term up to 120 days) to a satisfactory debtor base.</p> <ul style="list-style-type: none"> <li>● Credit limit depends on working capital requirement, cash cycle, financial stability and past records of the applicant.</li> <li>● Cash cycle and credit period agreed upon by seller and buyer.</li> <li>● The price will be decided by the factoring unit by taking in to account the cost of funds, other charges and budgeted yield etc..</li> <li>● An additional interest will be charged on the amount which is made above the availability amount.</li> <li>● The administration and Re- factoring charges are decided based on the credit period and the maximum pre-payment percentage.</li> <li>● Security may be requested in the form of, Personal guarantee of Director/third party, Corporate Guarantee, OR Fixed Deposits, Property mortgage, Lien over vehicles,etc, OR any other security considering the customer's credit worthiness.</li> </ul> <p><b><u>Revolving Credit Facilities</u></b></p> <ul style="list-style-type: none"> <li>● Any reputed business entity with sound financial background.</li> <li>● For financing of working capital requirements for maximum period of 12 months.</li> <li>● Repayment: Equated Installments, or Structured or Bullet Payments according to a pre-agreed schedule.</li> <li>● Security may be requested in the form of Guarantors, Fixed Deposits, Property mortgage, Lien over vehicles or any other securities considering the creditworthiness of the company.</li> </ul>
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Gold Loan	Under Gold financing cash advances are given against gold and gold jewelry for a maximum period of 12Months. Gold jewelry is kept under Company's custody until the loan amount and the due interest is paid in full.	<ul style="list-style-type: none"> <li>● Advances for Gold Articles will be made based on the Karatage of the Articles to be pledged, and the Advance Amount will vary with the Weight &amp; Karatage of the Articles.</li> <li>● Gold Articles within the range of 14- 24 Karats are acceptable</li> </ul>
Fixed deposit	A fixed deposit account enables a depositor to earn a higher interest rate. The interest is payable either monthly or at maturity.	<ul style="list-style-type: none"> <li>● Deposit tenure: 1 to 60 Months</li> <li>● Depositors should be Citizens/DualCitizens of Sri Lanka and of age 18 Years or older</li> <li>● Minimum deposit amount is Rs. 5,000</li> <li>● Deposits are accepted from Corporate and Other Institutions registered within Sri Lanka</li> <li>● An individual who has completed 60 years of age on the date of Deposit shall be eligible to open a Senior Citizen account.</li> <li>● Deposit holders can choose to obtain interest payments either Monthly, Quarterly,Biannually, Annually or at Maturity. The rates are quoted per annum basis and interest will accrue at simple rates and will be calculated and paid only at the end of the term of the Fixed Deposit where interest is payable at Maturity. In the case of Monthly Interest payments, interest will be calculated by applying the agreed interest rate per annum and divided by 12 months. Interest rates are subjected to the guidelines on fixed deposits ceiling rates issued by Central Bank of Sri Lanka.</li> <li>● Prevailing guidelines on taxes/levies will be considered at the time of calculating and transferring the FD interest to beneficiaries account. ( Ex. WHT on interest income)</li> <li>● FD has to be operating in a minimum of 30 days to earn interest.</li> <li>● OFP reserves the right to decline accepting any deposit if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka</li> <li>● Eligible deposit holders are insured with</li> </ul>

		<p>Sri Lanka deposit insurance scheme implemented by the monetary board of Central Bank of Sri Lanka and the amount of compensation payable to a Depositor shall be limited to a maximum of Rs. 1,100,000/-</p> <ul style="list-style-type: none"> <li>● A penal rate is applicable for the premature withdrawals as per the guideline stipulated by Central Bank of Sri Lanka</li> <li>● Matured deposits will be close as per the instructions given at the time of placing the deposit and Fixed Deposit closure funds will be transferred only to beneficiary of the Fixed Deposit account.</li> </ul>
Savings	<p>Orient Finance offers a variety of Savings options for customers ranging from Minor Savings Accounts to Senior Citizens Accounts, ensuring better returns and convenience to withdraw funds whenever required. The interest rate payable varies depending on the account balance and the type of savings account.</p>	<ul style="list-style-type: none"> <li>● Applications are accepted from Individuals who are Citizens/Dual citizens of Sri Lanka and of age 18 Years or older.</li> <li>● Applications are accepted from Corporates and Other Institutions Registered within Sri Lanka.</li> <li>● Minor Savings Accounts can be opened for a new born and children below the age of 18 Years of age, with the parent or legally appointed guardian as the primary account holder.</li> <li>● Calculation of Interest: For all Savings Accounts interest will be calculated daily and interest will be calculated on a simple interest basis, quoted per annum and credited to the account monthly.</li> </ul>
Ijarah Leasing	<p>Ijarah lease facilities are mainly offered for popular models of registered and unregistered vehicles for private and commercial use. Ijarah leases are also considered for brand new machinery to be eligible to obtain a finance lease facility the applicant needs to clearly demonstrate his/her ability to meet the lease commitments</p>	<ul style="list-style-type: none"> <li>● Any person over the age of 18 years or an organization wanting to acquire an asset, with the capability to repay is eligible to apply for a lease.</li> <li>● The Loan to Value (LTV) ratio will be in accordance with the CBSL directions and credit worthiness of the applicant.</li> <li>● Lease period: 12 - 60 Months Repayment: Equated Installments, Structured or Bullet Payments according to a pre-agreed schedule.</li> </ul>

<p>Wakalah Term Investment</p>	<p>Wakalah Term Investment enables a investor to earn an anticipated profit monthly or annually. The profit is payable either monthly or at maturity as per the customer's preference.</p>	<ul style="list-style-type: none"> <li>● Deposit tenure: 1 to 60 Months</li> <li>● Depositors should be Citizens/DualCitizens of Sri Lanka and of age 18 Years or older</li> <li>● Minimum deposit amount is Rs. 5,000</li> <li>● Deposits are accepted from Corporate and Other Institutions registered within Sri Lanka</li> <li>● An individual who has completed 60 years of age on the date of Deposit shall be eligible to open a Senior Citizen account.</li> <li>● Deposit holders can choose to obtain profit payments either Monthly, Quarterly, Biannually, Annually or at Maturity. The profits are quoted per annum basis and profit % will accrue at simple rates and will be calculated and paid only at the end of the term of the term investment where profit is payable at Maturity. In the case of Monthly profit payments, profit will be calculated by applying the agreed profit rate per annum and divided by 12 months. Profit rates are subjected to the guidelines on Wakalah Term Investment ceiling rates issued by Central Bank of Sri Lanka.</li> <li>● Prevailing guidelines on taxes/levies will be considered at the time of calculating and transferring the Wakalah profits to beneficiaries account. ( Ex. WHT on interest income)</li> <li>● Wakalah investment has to be operating in a minimum of 30 days to earn profit.</li> <li>● OFPLC reserves the right to decline accepting any investments if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka</li> <li>● Eligible deposit holders are insured with Sri Lanka deposit insurance scheme implemented by the monetary board of Central Bank of Sri Lanka and the amount of compensation payable to a Depositor shall be limited to a maximum of Rs. 1,100,000/-</li> </ul>
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		<ul style="list-style-type: none"> <li>● A penal rate is applicable for the premature withdrawals as per the guideline stipulated by Central Bank of Sri Lanka</li> <li>● Matured investments will be close as per the instructions given at the time of placing the investment and Wakalah Term Investment closure funds will be transferred only to beneficiary of the Wakalah investment account.</li> </ul>
Solar Leasing	Solar lease facilities are mainly offered for a few solar models for private and commercial use. The applicant needs to clearly demonstrate his/her ability to meet the lease commitments and the agreements between the CEB and the customer.	<ul style="list-style-type: none"> <li>● Any existing customers of OFPLC, staff members from OFPLC and the Janashakthi group company over the age of 18 years wanting to acquire an asset, with the capability to repay is eligible to apply for a solar lease.</li> <li>● The Loan to Value ratio would be 70% from the unit value in accordance with the CBSL directions and credit worthiness of the applicant.</li> <li>● Lease period: 12 - 60 Months Repayment: Equated Installments, Structured or Bullet Payments according to a pre-agreed schedule.</li> </ul>
Cash back loan	Our FD Cash Back Loan: Get up to 75% - 90% of your FD value in cash without losing interest! Return it anytime before FD maturity, while keeping your capital intact.	<ul style="list-style-type: none"> <li>● All OFPLC fixed deposit/Wakalah Term Investment holders are entitled to the "Cash back loan" facility.</li> <li>● Loan interest will be recovered from the monthly interest of the deposit and maturity account holders need to pay their loan interest on monthly basis on the relevant due date.</li> <li>● If you wish to continue the loan balance even after maturity of fixed deposit, Cash back loan will be settled and reopen with the available interest rate and any loan interest due need be settled in fully.</li> </ul>

## B. Interest rates

- Interest rates applicable for lending products are depend on the type of facility, tenure and the security offered. Based on the market conditions, our interest rates are revised from time to time.
- Interest rates applicable for deposit products are displayed at all our branches and available in our web site at [www.orientfinance.lk](http://www.orientfinance.lk).

## C. Other charges, Fees & Commissions

- Documentation fees & insurance premium amount, relevant government taxes (if applicable), valuation fee (if applicable) shall be borne by the borrower and will be specified and communicated by the Company at the time of negotiating credit facilities. All the applicable fees and charges are specified on the relevant letter of offers
- Company may amortize any incremental benefits offered or certain costs as part of the facility to be collected over the facility period. Final rental/installment agreed by the customer is inclusive of such amortized incremental benefits or costs.
- When a deposit holder requests loan facilities, guarantees against the deposits, interest rates and charges applicable for such loan facilities would be communicated at the time of approval.
- Customer will be charged an additional 1% of the arrears amount, if the contract is in arrears for two months & above.
- Present fee's structure

Type of Fee	Tariff
<b>Leasing Documentation fee</b>	
3-Wheelers	
Below Rs. 130,000/-	Rs. 5,000/-
Above Rs. 130,001/-	Rs. 6,500/-
Batta lorries	
Minimum Rs.7,500 or 0.75% of facility amount	
<b>Other leasing facilities</b>	
Up to Rs 1Mn	Rs.7,500/-
Rs. 1,000,001/- to Rs. 2.5 Mn	Rs. 12,500/-
Rs. 2,500,001/- to Rs. 5 Mn	Rs. 17,500/-
Rs.5,000,001/- to Rs. 10 Mn	Rs. 22,500/-
Rs. 10,000,001/- to Rs. 25 Mn	Rs. 30,000/-
Rs. 25,000,001 and above	Rs. 40,000/
OD Plus Facilities	Minimum Rs. 7,500/- or 1% of facility amount
<b>Loan Facilities</b>	
Documentation charge	1% of facility amount

<b>Stamp Duty</b>	1% of total receivable (Motor Car, Dual Purpose vehicle only)
	0.1% of Loan facility amount.
<b>Introducer Commission</b>	2% of facility amount
	Threeweel maximum 25000/-
Cash backed loan facilities	
Cash backed loan facilities	No any Tariff
<b>Fees Relating to process of Credit Facility</b>	
RMV handling Fees	Rs.2,000/-
CRIB chargers per person	Rs.875/-
Name Screening per person	Rs.250/-
RMV No Objection Checking	Rs. 500/-
Second Opinion Fee	Rs. 250/-
Life Insurance Charges	Three Wheeler — Rs. 750/-
	Mini Truck / Motor Lorry / Motor Coach / JCB / Motor Van / Double Cab - Rs. 1,500/-
	Motor Car / SUV — Rs. 3,000/-
Insurance Handling Fee (only for first year)	Three Wheeler — Rs. 2000/-
	Mini Truck / Motor Lorry / Motor Coach / JCB / Motor Van / Double Cab - Rs. 2,500/-
	Motor Car / SUV — Rs. 2,500/-
Facility cancellation charge	50% of above Documentation fee to be retained / charged.
Asset Replacement fee	Rs.7,500/- per transaction
Restructuring/ Reschedule fee	Minimum of Rs.5,000/or 0.30% of facility amount subject to a maximum of Rs.25,000/-
<b>FD and Savings related chargers</b>	
Issuance of all statutory documents such as WHT Letters and Balance Confirmation Letters issued for Tax purposes	No any Tariff
Issuance of Duplicate certificate/ Books/Duplicate deletion	Rs.5,000/-
Minimum amount to open a Savings account	Rs. 1,000/-
Savings account closure fee	Rs. 500/-
<b>Recovery related</b>	
LOT postal charges	Rs. 500/-
NOT postal charges	Rs. 250/-
Recovery follow up Charge	1% of facility arrears amount subject to a maximum of Rs.20,000/-



Cheque returns charges (Per Cheque)	Rs.2,000.00		
Default interest	3% per month from the arrears amount		
Settlement Fee	3500/-		
Repossessing Fee	Vehicle Type	50km or below	Charge per additional km above 50km
	Three-wheel	40,000.00	150.00
	Car, Van, and Dual Purpose	70,000.00	200.00
	Lorry, Heavy vehicle, Tipper, Motor Coach	80,000.00	250.00
Surcharge	5%		
<b>Gold Loans related</b>			
Stamp duty	Rs.25 rupees charge for transactions exceeding Rs.25,000/-		
Auction Charges	3%		
Postal Charges- Reminder letter	Normal Letter - Rs.55.00		
	Register post-Rs. 115.00		
<b>Other Charges</b>			
SMS charges one off	Rs. 250/-		
Tender Fee	Rs. 1,000/-		
<b>Yard Parking fee per day</b>			
Motor Bike	Rs.100/-		
Three-Wheeler	Rs.100/-		
Car	Rs.250/-		
Cab/Jeep/Van/Batta Lorry	Rs.250/-		
Lorry / Tipper / Bowser/Bus/Tractor	Rs.250/-		
Long Vehicle/JCB/Container/Prime Mover	Rs.300/-		
<b>Yard Valuation Charges</b>			
Motor Bike	Rs.800/-		
Three-Wheeler	Rs.800/-		
Car	Rs.1300/-		
Cab/Jeep/Van/Batta Lorry	Rs.1300/-		
Lorry / Tipper / Bowser/Bus/Tractor	Rs.1500/-		
Long Vehicle/JCB/Container/Prime Mover	Rs.2000/-		

**D. Procedure of obtaining products and services from Orient Finance PLC**

- All potential customers seeking to obtain products/services from OFP should either visit or contact the closest branch location. The list of branches, their locations and contacts numbers are displayed on our website (<http://www.orientfinance.lk/contact-us/>)

- After a discussion with an authorized officer of OFP regarding their requirement the customer would be required to complete an application form. Any relevant documents related to the product/service requested should also be handed over to the branch evaluating and processing the request.
- An investigation of business and residential premises will be carried out by an authorized officer of the company as part of the evaluation process.

#### **E. Compensation for premature withdrawal or termination**

- Lending Products : A rebate on future rentals will be offered for facilities based on the unexpired period
- Deposits : Pre-mature withdrawals are allowed with due notice to OFP at a reduced rate of interest. Interest will be applied depending on the period of Deposits and if it is a monthly interest payment deposit, excess interest paid will be repayable to the company. OFP will be entitled to deduct the excess payment from the capital held in Deposit.

#### **F. Procedure for Recovery of Credit Facilities**

- OFP makes every endeavour to facilitate the re-payment of the credit facilities by the Customers. These endeavours may include re-scheduling and restructuring of facilities to suit the customer's cash flow within the Company's overall lending policy on a case by case basis.
- In the event the customers are still unable to settle, OFP would be compelled to initiate recovery actions in accordance with its contractual rights and the laws of the country. If we are compelled to deploy our recovery officers as a result of contract becoming delinquent, the cost incurred due to such visits will be charged to the contract. All legal and other expenses incurred by the Company in this regard shall be borne by the Customer.

#### **G. Disclosure of Customer Information**

- OFP observes strict secrecy in respect of all transactions of the Customer with the company subject to the provisions of section 61(2) of the Finance Business Act No. 42 of 2011.
- However, OFP is regulated by the Central Bank of Sri Lanka, and is obligated to provide details of customer transactions to the Central Bank of Sri Lanka and other regulatory/statutory institutions without prior notice to the customer, and without further obligations or legal recourse to the customer

#### **H. Financial Transaction Reporting Act No 6 of 2006**

- Where CFC has reasonable grounds to suspect that any transaction or attempted transaction may be related to the commission of any unlawful activity or any criminal offense, it will report such transaction to the Financial Intelligence Unit under the provisions of Section 7 of the Financial Transaction Reporting Act No 6 of 2006

#### **I. Applicable Legal Provisions**

- Products are governed under the provisions of the Finance Leasing Act No. 56 of 2000, Mortgage Act no.06 of 1949, Consumer Credit Act No. 29 of 1982 and other applicable laws in Sri Lanka.

#### **J. *Complaint handling procedure***

- Our staff members are adequately trained to provide the best possible service to our customers. However, you have any concern about our services in any way, we welcome your comments and feedback. You can call us on **+94 117 577 577 & +94 777 710 800** or you can send us your feedback via [info@orient.lk](mailto:info@orient.lk) and we will do our best to resolve the concern.
- If our resolution doesn't meet your expectation, a direct complaint can be addressed to the Financial Ombudsman who is available for redress. He has the power to inquire and resolve any complaints and disputes between customers and financial institutions covered by the Ombudsman Scheme.

#### **Financial Ombudsman:**

Financial Ombudsman Sri Lanka (Guarantee) Ltd,  
Level 1 Mezzanine, Ceylinco House, Colombo 1.

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