

## Nature of the product

Minor savings account.

## Benefits to the customers

- Highest Interest Rate  
1% higher than the normal savings rate  
Please refer <https://www.peoplesbank.lk/interest-rates/> for the latest interest rate.
- Interest is accrued daily on account balance and credited monthly.
- Gift scheme  
Peoples bank isuru udana account holder will receive gifts when the account reaches the specified Balances.  
Please refer <https://www.peoplesbank.lk> for the latest gift scheme.
- Accounts can be opened using gift vouchers / gift vouchers can be deposited to existing accounts at any time.
- All deposit holders will receive an initial deposit of Rs. 250.00 from the bank.

## Initial Deposit and the Fees

- Initial deposit Rs 100/=
- Physical Statements
- Issuance of duplicate passbook.
- Confirmation of account balances
- Taxes  
Interest shall be subject to the deductions of Statutory levies required by the government and / or Regulatory Authority of Sri Lanka or by the bank from time to time.

## Eligibility

- The account could be opened in the name of a minor between 0 - 05 years .  
(Sri Lankan resident)

## Procedures to be followed to open the account

- Bank's standard isuru udana opening forms should be completed and submitted to any branch of the bank together with:
  - Copy of National Identity Card (NIC) of the guardian, Valid Passport / driving license baring the NIC number, when the NIC is not available.
  - Copy of Birth certificate of the minor.
  - Address verification documents, if the resident address differs from NIC.

## Major Terms and Conditions

- Product information and terms and conditions are subject to change from the time to time therefore, it is advisable to contact the nearest branch for the latest information or visit the bank's Corporate Website:  
<https://www.peoplesbank.lk/>
- Refer the account opening application for all terms and conditions associated with the product.