

Nature of the product

Savings account.

Benefits to the customers

- Bank offers Islamic Banking Product and benefits under Shariah Governance Framework
- Will receive a profit share at the ratio of 50:50
- Profit share will be calculate monthly and accrued on daily basis on average account balance.
- Islamic Banking Savings Product is subjected to the special audit under Shariah Advisory Board.

Initial Deposit and the Fees

- Initial deposit Rs 1000/=
- Initial Deposit for Children Rs. 500/=
 - Physical Statements/ E-statement
 - Issuance of 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

- Any Sri Lankan residence can open Mudharabah savings.

Procedures to be followed to open the account

- Bank's standard Mudharabah savings or Mudharabah minor savings opening forms should be completed and submitted to any branch of the bank together with:
 - Copy of National Identity Card (NIC) or Valid Passport /Driving License where the NIC number is available
 - Address verification documents, if the resident address differs from NIC.

Major Terms and Conditions

Refer the account opening application for all terms and conditions associated with the product. For more details visit the Bank's Corporate Website: <https://www.peoplesbank.lk/>