

Nature of the product

Sisu Udana Children's Savings account aims to provide every child with a bright future by cultivating the habit of savings.

Benefits to the customers

- 1% bonus Interest over normal savings account
- Sisu Udana account holders will receive educational value gifts or cash awards when the account reaches specified balances and please refer to <http://www.peoplesbank.lk> for details.
- Free scholarship seminars for grade 05 students
- Special appreciations for students who excel in grade 05 scholarship examination
- Cash prizes and gifts for all Island achievers of Grade 05,O/L and A/L

Initial Deposit and the Fees

- Bank will contribute the initial deposit of Rs.250/- to open the A/C
- Refer bank official web site under service charges/fees

Eligibility

- The account can be opened by the Sri Lankan Child residents between 6-18years of age.
- Parent/Guardian should open the account in the name of the child

Procedures to be followed to open the account

- Bank's standard account opening form for Sisu Udana should be completed and submitted to any branch of the bank together with:
 - Copy of Birth Certificate
 - Copy of National Identity Card (NIC) Valid Passport where the NIC number is available of the guardian/parent
 - Address verification document, if the address mentioned in the mandate is differs from the Birth Certificate.

Major Terms and Conditions.

- Refer the account opening application for all terms and conditions associated with the product.
- When the account holder reaches 18 years of age the savings account will be converted to YES account and account holder will have to provide necessary details including NIC to update the system accordingly
- No withdrawals / closure of account will be permitted until the minor reaches 18 years of age except the reasons mentioned in the circular such as Education, Medical, Scholarship.

For more details visit the Bank's Corporate Website: <https://www.peoplesbank.lk/>