

## Nature of the product

Account products for Diplomats

## Benefits to the customers

- Interest Rate  
Please refer to <http://www.peoplesbank.lk> for latest interest rates.
- Inward Remittances credited to Accounts free of charge
- 100% protection on your investments

## Eligibility

- Foreign Diplomatic Missions.
- Diplomatic personnel who have been exempted from the requirement of obtaining resident visa issued by the Department of Immigration and Emigration.
- Family members of Diplomatic personnel in Sri Lanka who have been exempted from the requirement of obtaining resident visa issued by the Department of Immigration and Emigration.

## Procedures to be followed to open the account.

- For individuals, account opening application, a photocopy of valid passport (pages depicting photo, details, Visa and endorsements for alterations) KYC Form, FATCA declaration and any other documents stipulated by the Bank from time to time.
- For Diplomatic Missions, account opening application as appropriate, KYC Forms, FATCA declaration and any other documents stipulated by the Bank from time to time.
- A Letter of Request signed by the Head of the Diplomatic Mission or an authorized official on a letterhead of the Mission, to open DFA / DRA.

## General (DRA)

- Diplomatic Rupee Accounts (DRA) also may be opened and maintained as Savings, Current (without overdrawn facility) or Fixed Deposit Accounts in the domestic banking unit.

## General (DFCA)

- DFCA's may be opened and maintained as Savings, Current (without overdrawn facility) or Fixed Deposit accounts in the domestic banking unit in any designated Foreign Currency, i.e. USD, GBP, EUR, AUD, CAD, HKD, SGD, JPY, SEK, NZD, DKK, NOK, CNY and CHF.

## Minimum Balance Requirement

### Diplomatic Foreign Currency Accounts (DFCA)

Currency	Savings Accounts	Current Accounts	Fixed Deposit Accounts
USD	50/-	100/-	1,000/-
GBP	50/-	100/-	750/-
EUR	50/-	100/-	1,000/-
AUD	75/-	150/-	1,350/-
CAD	75/-	150/-	1,300/-
SGD	75/-	150/-	1,500/-
JPY	6,000/-	12,000/-	110,000/-
HKD	400/-	800/-	8,000/-
NZD	75/-	150/-	1,500/-
CHF	50/-	100/-	1,000/-
SEK	450/-	900/-	9,000/-
DKK	350/-	700/-	6,500/-
NOK	450/-	900/-	8,750/-
CNY	350/-	700/-	6,750/-

## Permitted Credits

### Diplomatic Foreign Currency Accounts (DFCA)

- Remittances in foreign exchange received from outside Sri Lanka in favor of the account holder through the banking system.
- Foreign exchange brought into Sri Lanka by the account holder, upon submission of adequate information / evidence to the Bank, enabling Banks to comply with Anti-Money Laundering & Countering the Financing of Terrorism (AML/CFT) laws.
- Transfers from an Inward Investment Account (IIA) or an account maintained in the Offshore Banking Unit (OBU) of the same account holder.
- Transfers from DFCA's and DRAs, irrespective of the account holder.
- Interest earned in foreign currency on the funds held in the account.

### Diplomatic Rupee Accounts (DRA)

- Remittances in foreign exchange received from outside Sri Lanka in favor of the account holder through the banking system.
- Foreign exchange brought into Sri Lanka by the account holder, upon submission of adequate information / evidence to the Bank, enabling Banks to comply with Anti-Money Laundering & Countering the Financing of Terrorism (AML/CFT) laws.
- Transfers from an Inward Investment Account (IIA) or an account maintained in the Offshore Banking Unit (OBU) of the same account holder.
- Transfers from DFCA's and DRAs, irrespective of the account holder.
- Interest earned in foreign currency on the funds held in the account.

## Permitted Debits

### Diplomatic Foreign Currency Accounts (DFA)

- Any outward remittances made outside Sri Lanka.
- Withdrawals in foreign currency for travel purposes.
- Disbursements in Sri Lanka in Sri Lanka Rupees.
- Transfers to an IIA or an account maintained in the OBU of the same account holder.
- Transfers to DFCA's and DRAs, irrespective of the account holder.

### Diplomatic Rupee Accounts (DRA)

- Disbursements in Sri Lanka in Sri Lanka Rupees.
- Outward remittances in respect of current transactions of the account holder including visa fees, refunds, reimbursements.
- Outward remittances in respect of sale proceeds of motor vehicles owned by the account holder.
- Transfers to an IIA of the same account holder.
- Transfers to DFCA's and DRAs, irrespective of the account holder.
- Any other transaction in foreign exchange as approved by the relevant line Ministry.