

It is noticed that the foreign currency availability is an essential requirement in the country during this period. Remittance made by the Expatriates is one of the major sources of foreign currency inflows of the country. As a responsible state bank, we have introduced a loan scheme for Expatriates.

## Competitive Advantage

- Competitive interest rates
- Less documentation
- Relax conditions

## Eligibility Criteria

- Borrower should be a Residents outside Sri Lanka on Permanent Residency Visa (PR)
- Borrower should be a Dual Citizen
- Borrower should be a Sri Lankans employed abroad (other than emigrants)

## Applicable Interest Rate

Refer the website of Peoples Bank- [www.peoplesbank.lk](http://www.peoplesbank.lk)

## Tenure

Maximum repayment period is 10 years. (Subject to a detailed evaluation)

## Fees/charges, commission, interest, etc.

- Fixed rates and combined fixed and variable rates.
- Penal interest on overdue capital
- Penalty on overdue installments
- Standard documentation charges
- Standard early settlement charges
- Valuation charges (if applicable)
- Legal charges (if applicable)
- Stamp Duty(if applicable)
- Insurance Premium(if applicable)

## Application criteria

Call or visit the nearest Branch or service center island wide along with following documents.

- Copy of passport and VISA
- Salary slips of last 3 months
- Copy of service agreement /appointment letter and service confirmation letter from the employer stating the present status of the employment.
- Bank statements / pass book for last 3 months to confirm the remittance of salary (Local or foreign bank)

**Note** – If the documents are in any foreign language other than in English, those should be translated to English by a sworn Translator. (At least, the latest pay slip and the service agreement)

### **Key Terms and conditions**

- A Power of Attorney could be assigned to one of the applicant's close relative to obtain the loan, on behalf of the migrant worker. Additional conditions can be added to the given specimen with the concurrence of our Law Officer. Further, this Power of Attorney should be authenticated by the Sri Lankan Embassy of the country where the migrant worker is located. If the migrant worker has applied for the facility while staying in Sri Lanka, no authentication is needed from the Embassy.
- Said Power of Attorney should be registered at the Registrar General's Department by the Attorney Holder.
- Guarantors should be permanent employees of government/reputed private firms.
- Loan facilities could be considered jointly with the applicant's spouse, parents, children or any close relative.
- Internal obligations and CRIB obligations will be checked irrespective of the amount of the facility.

### **Complain handling procedure**

- Borrower can access us through [info@peoplesbank.lk](mailto:info@peoplesbank.lk)
- Make a written request to the relevant branch, Regional Head office or Head Office.
- Call the relevant branch, Regional head office or Head office.

### **Further information**

- Call centre- 1961
- Head Office 0112481623, 0112481407, 0112481549