

People's Bank introduces a new housing loan scheme with unique features for monthly salary earners and young professionals with a fixed monthly income. It offers flexible payment terms and competitive interest rates, enabling you to build your dream home with much convenience.

## Competitive Advantage

- Competitive interest rates
- Less documentation
- Access to apply online
- Longer repayment period
- Grace period for repayment of capital up to 5 years

## Eligibility criteria

- Borrower should be a permanent employee in the Government, Semi Government or Private sector.
- Borrower has to be a Sri Lankan citizen within the age group of 18-60 years.

## Eligible purposes

- Purchase of a house, apartment(only for completed apartments) or land for housing purpose.
- Construction of a house.
- Completing a partially built house.
- Renovate, extend or complete a house.

## Applicable Interest Rate

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

## Tenure

- Maximum repayment period is 25 years, subject to retirement age and detailed evaluation.
- Maximum 05 years grace period for capital repayment could be offered on request/requirement.

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

- Fixed/variable interest 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)

- Fire Insurance if applicable
- Title insurance if applicable

#### **Application criteria**

- Visit [www.peoplesbank.lk](http://www.peoplesbank.lk) and apply online
- Call or visit the nearest Branch or service centre island wide along with 03 month's salary records.

#### **Key Terms and conditions**

- Facilities can be considered only in Sri Lanka Rupee(LKR)
- A letter of undertaking from the employer to transfer the salary/loan installment to an account maintained at People's Bank should be obtained.
- Acceptable CRIB report
- Total deductions, including the proposed loan installment and the existing deductions/loan commitments should be within 60% of the gross salary.
- Repayment is considered up to the retirement age for the salaried borrowers.

#### **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**

- Visit [www.peoplesbank.lk](http://www.peoplesbank.lk)
- Call centre- 1961 / Head Office 0112481481