

Our Overdraft facility can be used to finance working capital requirements of your business and to meet any urgent financial needs.

Competitive Advantage

- Competitive interest rates
- Interest calculated on usage
- Less documentation
- Relax conditions

Eligibility criteria

- Mainly subjected to the repayment capacity of the customer
- Should have a Business Registration & viable business
- Should have a current account maintained with a satisfactory Average balance and with satisfactory volume of deposits for a minimum period of 6 months
- The account must not have a history of cheques returns in the last 6 months

Facility Amount

- Depend on customer requirement, purpose, repayment ability and credit worthiness of each customer

Applicable Interest Rate

- Refer the website of Peoples Bank-www.peoplesbank.lk

Tenure

- 1 Year (Facility could be structured for three years subject to annual review & renewal)

Fees/charges, commission, interest, etc.

- Fixed and variable rates
- Penal interest on overdue amount
- Standard loan processing fees
- Valuation charges (if applicable)
- Legal charges (if applicable)
- Insurance Premium (if applicable)

Application criteria

- Call or visit the nearest Branch or service center island wide

Key Terms and conditions

- Subject to current business performance and Financial evaluation
- Collateral / security acceptable to the Bank is generally expected to be submitted by the clients when requesting for financial assistance
- Internal obligations and CRIB obligations will be checked irrespective of the amount of the facility.
- Product information and terms & conditions are subject to change from time to time. Therefore, it is advisable to contact the branch nearest to you for the latest information and prevailing terms & conditions.

Complain handling procedure

- Borrower can access us through 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 0112481481