

Term loans are granted for the purpose of Working Capital requirements and capital expenditure activities such as Purchase of commercial Lands & buildings, Construction of commercial buildings, Property Development, Investments, Contracts, Commencement of new business and Other commercial activities.

Competitive Advantage

- Competitive interest rates
- Flexible repayment plans
- Grace period to commence capital repayment could be considered, if necessary.
- Less documentation
- Relax conditions

Eligibility criteria

- Should have a viable business
- Mainly subjected to the repayment capacity of the customer
- Should have a Business Registration
- Satisfactorily conducted current account for 6 months with our Bank or any other Bank who will be a potential customer in our Bank or a Potential customer

Facility Amount

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

Applicable Interest Rate

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

Tenure

- These loans can be paid either in short, medium or long-term
- Payment can be made in installment basis monthly, quarterly, bi-annually or annually as per the agreed repayment plan

Fees/charges, commission, interest, etc.

- Fixed and variable rates
- Penal interest on overdue Capital & Interest
- Standard loan processing fees
- Standard early settlement fees
- Valuation charges (if applicable)
- Legal charges (if applicable)
- Government Stamp Duty (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 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