

Whether you're upgrading your vehicle or adding a new one, we understand your need to add the convenience of a vehicle to your life. We are committed to making everyone's dream come true, with easy financing for your dream car. Vehicles can be purchased to uplift your lifestyle (personal use), or for your business success with "People's Auto Loan" with a security acceptable to the bank.

### **Competitive Advantage**

- Competitive interest rates
- Less documentation
- Access to apply online

### **Eligibility criteria**

- Borrower should be a salary earner/ businessman/ self employed individual with a steady monthly income. Salary earners/businessmen/self employed individuals with a steady monthly income.
- Borrower has to be a Sri Lankan citizen within the age group of 18-60 years.
- Purpose should be to purchase a vehicle and mortgage over the vehicle should be obtained as the security. Certificate of registration of the vehicle assigned to the Bank and the comprehensive insurance policy for the market value of the vehicle assigned in favor of the Bank should also be obtained.

### **Applicable Interest Rate**

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

### **Tenure**

Maximum repayment period is 08 years, subject to the vehicle condition (brand new or re-purchase)

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

- Penal interest on overdue capital
- Penalty on overdue installments
- Standard documentation charges
- Standard early settlement charges (If applicable)
- Valuation charges (if applicable)
- Legal charges (if applicable)
- Stamp Duty(if applicable)
- Insurance Premium(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/Business Income 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