

Business Power loans are granted for the purpose of investment and permanent working capital requirement of the business in block loan nature. The focused priority sectors are agriculture, manufacturing, food and beverages construction, essential services (health, education, telecom), innovation and technology base businesses, export oriented businesses, businesses with any value additions and trading (if necessary).

Competitive Advantage

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

Eligibility criteria

- SMEs engaged in focused priority sectors with annual turnover more than Rs. 20.0Mn and less than Rs. 1.0Bn.
- Should have a viable business
- Mainly subject 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

- Maximum loan amount for investment purpose Rs. 250.0Mn per borrower
- Maximum loan amount for permanent working capital purposes is Rs. 50.0Mn per borrower (subject to working capital requirement of the business)

Applicable Interest Rate

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

Tenure

- Investment loans – maximum 10 years including 2 years' grace period
- Working capital Loans – maximum 3 years (no grace period is applicable)
- Payment can be made in installment basis Monthly, once in two months, once in three months

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
- SME Development Unit 0112481356