

Vanitha Saviya Loan Scheme

Uplift the living conditions of Sri Lankans through emerging Women Entrepreneurs.

In line with the Governments' vision towards development of women entrepreneurs in the country, this loan scheme has introduced in order to make banking access to the segment of women entrepreneurs engaged in commercially and technically viable and financially feasible business activities.

Competitive Advantage

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

Eligibility criteria

- Applicants with an annual turnover less than Rs. 1,000.0 Mn are eligible under this loan scheme.
- Facilities can be considered for feasible business of the women entrepreneurs.
- Age of the applicant should be between 25 to 65 years.
- The applicant should be a permanent resident or should carry out the business within the operational area of the Branch.
- The applicant should not be a defaulter of a loan in any financial institution.
- The applicant should be a commercially viable entrepreneur who carries out a profitable business at least over a minimum period of 06 months.
- The borrower must submit the Business Registration for loans exceeding Rs.1.0Mn.

Facility Amount

Rs. 25.0 Mn.

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

Applicable Interest Rate

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

Tenure

Investment Loans

Maximum repayment period is 05 years, including a maximum grace period (if required) of 06 months. (Interest should be serviced monthly during the grace period).

Working Capital Loans

Maximum repayment period is 03 years, with no grace period.

Fees/charges, commission, interest, etc.

- Fixed/variable interest rates
- Penal interest on overdue capital and interest
- Standard loan processing fee
- Standard early settlement charges
- 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 island wide along with last 06 months' sales and purchases details of the business or project proposal.

Key Terms and conditions

- Subject to current business performance and financial evaluation.
- 25% of the total project cost should be contributed by the applicant from non-borrowing sources.
- 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/Visit the relevant Branch, Regional Head Office or Head Office.

Further information

- Visit www.peoplesbank.lk
- ☐ Call centre- 1961 ☐ Head Office 0112481481