

## **'Solar Power' Loan Facilities**

The Solar Power Loan Scheme is designed to provide financial assistance at a low-interest rate for projects that generate solar energy. This initiative aims to encourage the growth of solar energy projects, ensuring affordable and sustainable energy availability for households and businesses. By supporting the development of solar power, the scheme helps reduce energy costs while promoting environmental sustainability. The program also seeks to inspire the private sector and entrepreneurs to invest in solar energy, maximizing the social and environmental benefits of clean, renewable power.

### **Competitive Advantage**

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

### **Eligibility Criteria**

- Business entity/individual should be registered and operating in Sri Lanka
- Should be economically and financially viable
- The applicants should have the Standard Power Purchase Agreement signed with CEB or Letter of Intent from the CEB/LECO for roof top solar projects
- The solar panel service provider should be registered at Sri Lanka Sustainable Energy Authority (SLSEA)
- Should be economically and financially viable
- Mainly subject to the repayment capacity of the customer
- The business entity should be registered and operating in Sri Lanka

### **Facility Amount**

- 75% of total proposed project cost up to maximum of Rs. 500.0Mn

### **Applicable Interest Rate**

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

### **Tenure**

- 7 years with maximum grace period of 6 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](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**

- Call Centre- 1961
- Head Office 0112481481
- SME Development Unit 0112481356