

Nature of the Product

The People's Elegance Business Current Account is a premium business current account offered by People's Bank Sri Lanka. The account is designed for discerning business customers and high-value clients who maintain strong financial discipline and high transaction volumes.

This account provides special privileges and recognition to customers while supporting efficient business transactions and strengthening long-term banking relationships.

Key Benefits to the Customers

Customers maintaining a People's Elegance Business Current Account may enjoy the following benefits:

- Access to credit facilities subject to the Bank's policies and approval.
- Specially designed cheque books and cheque book pouch for Elegance customers.
- Ability to issue and encash cheques conveniently.
- Ability to deposit People's Bank current account crossed cheques at one branch and realize them from any People's Bank branch.
- Free monthly e-statements or printed statements for account transactions.
- Free SMS alerts for all debit and credit transactions.
- No charges for re-presentable returned cheque redeposits.
- Free internet banking facility for digital banking transactions.
- Eligibility to obtain POS machines with preferential commission rates, subject to the Bank's policies and cost-benefit analysis.

These benefits are designed to support business operations while providing recognition and convenience to high-value customers.

Initial Deposit and Applicable Fees

Initial Deposit Requirement

Account Category	Initial Deposit (LKR)
Elegance Business Current Account	1,000,000

Applicable Charges

The following charges may apply according to the Bank's tariff structure:

- Cheque book charges
- Service charges for banking transactions
- Government taxes and statutory levies

Interest or charges are subject to deductions of statutory levies required by the Government or regulatory authorities of Sri Lanka, as applicable from time to time.

Eligibility

The People's Elegance Business Current Account may be opened by eligible business entities including:

- Sole Proprietorship businesses
- Partnerships
- Small and Medium Enterprises (SMEs)
- Limited Liability Companies and Private Limited Companies
- Corporations and statutory bodies

In addition, customers are expected to maintain:

- A minimum account balance as required by the Bank
- High transaction volumes suitable for business current accounts
- A satisfactory banking record without returned cheques due to insufficient funds

Procedures to Open the Account

Customers who wish to open a People's Elegance Business Current Account should:

- Complete the relevant account opening mandate/form.
- Submit supporting documents required by the Bank, depending on the business entity type.
- Provide an introducer acceptable to the Bank.

Eligible introducers may include:

- An existing People's Bank current account holder with a good record for at least six months, or
- An authorized officer of People's Bank, or

- A person of good social standing acceptable to the Bank.

The acceptability of the introducer is subject to the discretion of the Branch Manager.

Major Terms and Conditions

- All account operations are governed by the People's Bank Current Account Terms and Conditions.
- Customers are required to comply with applicable banking regulations, fees, and service charges imposed by the Bank from time to time.
- The Bank reserves the right to revise product features, charges, and benefits in accordance with regulatory requirements and internal policies.