Nature of the product

Current account

Benefits to the customers

- Obtain credit facilities
- Customized cheque books
- Issue and en-cash cheques
- Deposit People's Bank current account crossed cheques from one branch and realize it from any of People's Bank branch
- Free monthly e-statements or printed statements
- Free SMS alerts for all transactions

Initial Deposit and the Fees

- Initial Deposit

Category	**Initial Deposit (Rs.)**
Personal current accounts	15,000/-
Personal business current accounts (Sole proprietors, Partnerships, SMEs)	25,000/-
Business current accounts (Corporate, Limited Liabilities, Pvt Ltds)	50,000/-
Excelsior	25,000/-
Elegance Personal	500,000/-
Elegance Business	1,000,000/-

- Cheque book charges
- Service Charges
- Taxes

  Interest shall be subject to the deductions of statutory levies required by the government and / or Regulatory Authority of Sri Lanka or by the bank from time to time.

Eligibility

- Individuals (Businessmen / Businesswomen or salaried) above 18 years
- Co-operatives
- Partnerships
- Sole Proprietorships
- Limited Liability Companies
- Corporations
- Statutory Bodies.

Procedures to be followed to open the account

- Fill appropriate mandate
- Provide supporting documents as requested by the bank for the type of current account being opened.
- Provide an introducer to the bank who could introduce the opener
  - Eligible parties permitted to introduce the account:
    - An existing PB current account customer who has good record at least last 6 month
    - Authorized officer of PB who are eligible to introduce a current account (at their discretion)
    - A person of good social standing

Notes:

The matter of deciding the acceptability of an existing current account holder or a respectable person as an introducer is left to the discretion of the branch Manager.

Major Terms and Conditions

- Refer the Account Opening Application for all terms and conditions associated with the product: https://www.peoplesbank.lk → **Downloads** → **Download Applications** → **Current Account Opening Application**
- The account shall be operated in accordance with the mandate provided by the account holder(s) and the Bank's prevailing rules and regulations.
- The account holder shall maintain the minimum initial deposit and any other minimum balance requirements prescribed by the Bank from time to time.
- Cheque books will be issued subject to the Bank's policies, and the account holder shall be responsible for the safe custody and proper use of cheque leaves.
- Applicable service charges, cheque book charges, taxes, statutory levies, and other fees shall be recovered in accordance with the Bank's prevailing tariff.
- The Bank reserves the right to decline transactions with insufficient funds or transactions that do not comply with applicable laws, regulations, or the Bank's policies.
- The account holder shall promptly notify the Bank of any changes to personal, business, or contact information and submit supporting documents where applicable.
- The Bank reserves the right to request updated KYC/CDD information and supporting documents in accordance with regulatory requirements.
- The Bank reserves the right to suspend, restrict, or close the account in accordance with applicable laws, regulatory directives, and the Bank's terms and conditions.
- Product information, fees, charges, eligibility criteria, and terms and conditions are subject to change from time to time. Customers are advised to contact the nearest People's Bank branch or visit the Bank's Corporate Website (https://www.peoplesbank.lk) for the latest information.

Complaint Handling Procedure

For details of the Bank's complaint handling procedure, please refer to the Bank's Corporate Website: https://www.peoplesbank.lk → Quick Links → Customer Complaints Handling Procedure