Nature of the product

Ordinary Savings account.

Benefits to the customers

- Interest Rate
  Please refer to http://www.peoplesbank.lk for latest inters rates.

Initial Deposit and Fees

- Initial deposit Rs 1000/=
- A fee of Rs 35 per month is charged if the monthly minimum balance in the account falls below Rs 1000/-
- Account Maintenance and other charges.
  -ATM Card Issuance.
  - Account Closing Charges
  -Physical Statements
  -Issuance of duplicate passbook.
  -Confirmation of account balances
  -Standing order registration and fund transfers
  -SMS alert.
  -Internet Banking service charges.
  -Duplicate savings accounts statements – printed copies

Current fees/commission will be available on inquiry from the Branch or in the Corporate Website: https://www.peoplesbank.lk/interest-rates/

- 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

- The account can be opened by the Sri Lankan Residents over 18-55 years of age.
- Accounts will not be opened for individuals who are considered as mentally retarded persons, as they have no capacity to enter into a legally valid agreement.

Procedures to be followed to open the account

- Bank's standard Savings deposit opening forms should be completed and submitted to any branch of the bank together with:
  - Copy of National Identity Card (NIC) or Valid Passport/Driving License where the NIC number is available
  - Address verification documents if the resident address differs from NIC.

  - Valid reason for opening an account for the customer whose permanent address given in the application is at a location far away from the branch.
- Account opening applications can be obtained from the nearest People's Bank branch or download from Bank's Corporate Website https://www.peoplesbank.lk/our-downloads/

Complaint Handling Procedure

Complaints handling procedure in the Corporate Website of the Bank: https://www.peoplesbank.lk/roastoth/2025/08/Complaint-Handling-Procedure-Englsih.pdf

Major Terms and Conditions.

- To close the account, a written request must be made by the customer. The request should include instructions to cancel any standing orders and other directions relating to the account, if applicable.
- Product information and terms and conditions are subject to change from the time to time.
  Therefore, it is advisable to contact the nearest branch for the latest information or visit the Bank's Corporate Website: https://www.peoplesbank.lk/
- Refer the account opening application for all terms and conditions associated with the product.