

Nature of the product

Branded Savings Account for Senior Citizens

Benefits to the customers

- Highest Interest Rate
higher than the normal savings rate
Please refer to
<https://www.peoplesbank.lk/interest-rates/>
for the latest interest rate
- Interest is accrued daily on account balance and credited monthly
- SMS Alert facility
- ATM/Debit Card & Credit Card
- People's WaveApp, Peoples Pay App and Online Banking Facility

Initial Deposit and the Fees

- A fee of Rs.35 per month is charged if the minimum monthly average balance in the account falls below Rs.1000/-
- Account maintenance and other Charges
 - Account Closing Charges
 - Duplicate passbook issuance
 - ATM Card Issuance
 - SMS Alert
 - Standing Order registration and fund transfers
 - 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

- Sri Lankan residents over 55 years of age are eligible to open a Parinatha Savings Account
- 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

- Account can be opened either as an individual account or as a joint account (Joint account holders too should be the age of over 55 years)
- Required documents to open a Parinatha Saving Account,
-Account Mandate

- Know Your Customer (KYC) Form
- 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 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.