Nature of the product

Fixed Deposit Scheme

1. Product Overview

The *"People's Wealth" Fixed Deposit Scheme* is a long-term investment product designed to provide customers with secure and attractive returns over extended tenures. The scheme aims to promote long-term savings while supporting the Bank's funding stability and growth strategy.

2. Applicability

- Applicable **only for new/future deposits**.

3. Eligibility

- Available to **individual customers aged 18 years and above**.
- 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.

4. Minimum Deposit

- **LKR 250,000**
- 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.

5. Tenure Options

- 2 Years
- 3 Years
- 4 Years
- 5 Years

6. Interest Payment Options

- **Monthly Interest Payment**
- **Interest at Maturity**

7. Interest Rates (Applicable for New Deposits Only)

Tenor	Interest Rate (At Maturity)	Interest Rate (Monthly)
2 Years	9.25%	7.75%
3 Years	9.75%	8.00%
4 Years	10.25%	8.25%
5 Years	10.75%	8.50%

8. Key Benefits

- Secure investment with a **licensed banking institution**
- **Competitive interest rates** for long-term deposits
- Flexible **interest payment options**
- Encourages **long-term financial planning and wealth accumulation**

9. Important Notes

- Interest rates are **subject to change** based on market conditions and Bank policy.
- The Bank reserves the right to amend product features as required.
- Customers are advised to review all terms and conditions before investing.

10.Procedures to be followed to open the account

- Bank's standard Fixed 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.
- Refer the account opening application for all terms and conditions associated with the product.
- For more details, visit the Bank's Corporate Website: https://www.peoplesbank.lk/