

Nature of the product

Branded savings account for Youth.

Benefits to the customers

- Interest Rate
0.5% higher than the normal savings rate.
Please refer to <http://www.peoplesbank.lk> for latest interest rates.

Initial Deposit and the Fees

- Initial deposit Rs 2000/=
- 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.
 - Account Closing
 - ATM Card Issuance.
 - Physical Statements
 - Issuance of duplicate passbook.
 - Confirmation of account balances
 - Standing order registration and fund transfers
 - SMS alert.
 - Internet Banking service charges.

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.
- 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/>