



KEY FACT DOCUMENT

AMW CAPITAL LEASING AND FINANCE PLC

1. Version Control

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3. Purpose

This document provides you with key information about the lending and deposit products offered by AMWCL. This is not marketing material. The information is presented publicly at the Direction of the Central Bank of Sri Lanka to help customers understand the nature, potential benefits, and costs of products and to help compare it with other products.

AMWCL currently provides two main products: Deposits and Loans/Leases.

4. Deposits

AMWCL only offers Fixed Deposits or FDs (also known as Time Deposits), this is where you deposit a fixed amount of money for a fixed time period and earn interest at a fixed rate.

- Features
 - Interest is decided at the start of the deposit period. This does not change thereafter.
 - Interest can be paid to customers monthly or at the end (maturity).
 - Deposit period can be from 1 month to 5 years (refer to the rate chart on our website for a full list).
- Requirements
 - Minimum deposit amount is Rs.5,000/- and must be in LKR.
 - Depositors must be over 18 years of age.
 - Required documents and evidence listed in the 3rd section must be brought.

- Fees & Charges
 - Applicable government taxes will be deducted from interest payments (E.g. WHT 10%).
 - No other fees or charges are taken for deposits. However, there are penalties for early withdrawals – refer below point.
- Early withdrawals
 - If the deposit is withdrawn by the customer before the end of the agreed period (maturity), the agreed interest will not be paid to the customer. A lower interest will be paid based on the Central Bank guidelines applicable at that time or internal calculations as agreed at the time of placing the deposit.
- Risks
 - Money deposited cannot be withdrawn until the end of the period, without incurring the early withdrawal penalty.
 - If the deposit had monthly interest payments which were already received by the customer, and if the deposit is withdrawn early, the excess already paid to the customer will be recovered from the deposit amount.
 - Market interest rates may go up, but the FD interest rate will stay fixed at the agreed rate.
- Benefits
 - Money is locked in, so any unnecessary spending is avoided.
 - Higher interest than savings but lower risk than any other investment option.
 - Deposits are automatically insured up to Rs.1,100,000/- by the Central Bank of Sri Lanka.
 - Deposits are renewed automatically after maturity, so it always collects interest (deposit will not be dormant).
- Customer's rights
 - Right to receive agreed interest rates if held until maturity.
 - Right to update their information held by AMWCL (recommended).
 - Right to be informed of any changes in product features/terms & conditions.
 - Right to request special help for anyone who needs it.

5. Loans/Leases

Leases are a financing option where AMWCL pays a part of the vehicle price so the customer can buy a vehicle. Then the customer makes fixed or structured payments over a period to pay off the amount financed by AMWCL with interest.

Loans are a financing option where AMWCL provides money to the customer while keeping a security with us (usually vehicle ownership). Then the customer makes fixed or structured payments over a period to pay off the amount given by AMWCL with interest.

- Features
 - Interest is decided at the start of the lease/loan period. However, the agreed interest rates can be changed if a major economic problem threatens its stability, as agreed with customers, in which case the customer will be kept informed.
 - Installment payments can be structured to how the customer prefers to pay them (monthly, quarterly, annually, bullet payments. etc.)
 - The lease/loan period can be from 4 months to 6 years.
 - Ownership of the vehicle transferred to customer at the end if there are no dues.
- Requirements
 - Customer must be between 20 to 70 years of age.
 - Required documents and evidence listed in the next section must be brought.
- Fees & Charges
 - At the start of the lease/loan.
 - A one-time documentation fee for documents, visits, processing, etc. is charged. This will be between Rs.3,000 to Rs.25,000/- depending on the value of the facility
 - During the facility period.
 - If any customers' cheques are returned, Rs.2,500/- will be charged per cheque return.
 - If the facility is not paid for over 3 months, we may visit the customer and charge Rs.1,250/- as visiting fee. This is added to the outstanding payment amount (only one visit charge will be added once a month, even if we visit multiple times).
 - At the closure of facility.
 - Termination fee of between Rs.1,250/- and Rs.2,500/- (no termination fee charged during the last six months).
 - If settling before the end of the period - pre-mature settlement fee of up to 30% from future capital.
 - Rs.3,000/- for a duplicate of the deletion letter.
 - Applicable government taxes will be added to the facility amount (E.g. stamp duty).
- Risks
 - Any amount that is due after the due date (delayed payments) will result in overdue interest of 3% per month (depending on market rates) on the due part.
 - Non-payment for a long period may result in AMWCL taking legal action or presenting the facility to the mediation board. Assets may be seized as well.

- Insurance payment for vehicles is a legal requirement; this must be paid for the year at once. But during the first year, the insurance can be added to the installment as well.
- When installment amounts are paid, there is a sequence of how the charges are recovered, it usually goes as insurance, taxes (if any), overdue interest, any other charges, etc. and capital is deducted last.
- Market interest rates may go down, but the facility rate will stay fixed at the agreed rate.
- **Benefits**
 - Affordable method to buy a vehicle (Lease) / Easy and secure choice for cash problems (Loan).
 - Predictable and fixed payments help manage finances better.
 - On time routine payments help build a good credit score in CRIB.
 - No need to waste time on administrative work like RMV and insurance, AMWCL will do that for you (Lease).
 - Regulated by the Central Bank of Sri Lanka and can approach them for any issues.
- **Customer's rights**
 - Right to use the vehicle as agreed in leases.
 - Right to update their information held by AMWCL (recommended).
 - Right to be informed of any changes in product features/terms & conditions.
 - Right to request special help for anyone who needs it.

6. Required Documents and Evidence

For both deposits and leases/loans, below documents should be provided as applicable.

- **Individuals:**
 - Original valid National Identity Card or Driving License for Sri Lankan citizens. Or passport for non-citizens.
 - A recent (less than 3 months old) utility bill/s for either electricity, water or fixed line telephone bill in your name. If there are no bills in your name, then documents to prove connection to the person whose name appears on the bill (birth certificate, marriage certificate, rent agreement, etc.)
 - Documents to prove source of funds for large deposits, or for large down payments for vehicles.
 - Any other documents depending on the situation and as required by AMWCL (E.g. Gramasevaka certification if the name on NIC is unclear).
- **Registered companies:**

- The Certificate of Incorporation, Articles of Association, Board Resolution to open a deposit, copy of form 01, form 13, form 20, and form 40 (where applicable), Ultimate Beneficiary Owner details, and other relevant documents requested by AMWCL.
- Latest audited financial statements or management accounts if available.
- Any other documents depending on the situation and as required by AMWCL.
- Other legal entities should provide information that matches the above requirements listed for registered companies. For example, a document of registration in place of Certificate of Incorporation. Ultimate Beneficiary Owner details are a must. Contact our staff to understand the specific requirements.

7. Procedure to be followed to obtain the product/service

You may visit any branch of AMWCL to discuss your requirements. A Marketing Executive will be assigned to you who will guide you and help you throughout the process. You will be asked to complete an Application/KYC form and provide the above basic documents which will enable us to approve your facility/place the deposit.

Find the contact details of your nearest branch here – <http://capitalleasing.lk/LocationDetails.aspx>

8. Applicable Legal Provisions

The main terms and conditions of the products are listed above, which will reflect in your agreements or other legal documentation that will be signed.

Finance Leases are governed by the Finance Leasing Act No 56 of 2000. Loans will be governed by the terms and conditions agreed between you and AMWCL which are outlined in the loan agreement. AMWCL also reserves the right to file action under any other legal provision if such a need arises.

All lending and deposit products of finance companies are subject to the Directions and Guidelines issued by the Central Bank of Sri Lanka. AMWCL is also obliged to report details of the borrowers and lending facilities to the CRIB (Credit Information Bureau of Sri Lanka). On request AMWCL will provide information of clients to government entities who are entitled to obtain such information by law.

9. Complaint Handling Procedure in Summary

We encourage our clients to give their feedback on the service provided by AMWCL. You are welcome to record any complaints, feedback, appreciations or commendations by -

- Contacting the relevant Marketing Executive assigned to you.
- Contacting relevant Branch Manager

- For matters relating lending Products contact Mr. Lalith Priyantha – General Manager Marketing, on 0773850191 or lalith.priyantha@amwltd.com
- For matters relating deposit products contact Ms. Sasanka Hirimburaamage - Assistant Manager Fixed Deposit, on 0768309413 or sasanka.hirimburaamage@amwltd.com
- For Recovery related matters Mr. Sujeewa Sooriyaarachchi – Head of Recoveries, on 07724326672 or Sujeewa.sooriyaarachchi@amwltd.com
- Writing to us at our website <http://www.capitalleasing.lk/Contacts.aspx>

All complaints are received by the Head of Compliance for processing. For any grave concerns or complaints you may directly contact the Head of Compliance as well, on 0778670468 or malintha.rathnaweera@amwltd.com

Feedback/complaints should not necessarily be in writing. Once a complaint is received, we will acknowledge the receipt of the same and keep you informed of the action taken.

Additionally, you can contact the Financial Ombudsmen or directly contact the Central Bank's FCRD (Financial Consumer Relations Department) for complaints. Details on the next page.

Financial Ombudsmen	Financial Consumer Relations Department
Address: No.01, Bethesda Place, Milagiriya, Colombo 05.	Address: Financial Consumer Relations Department, No. 30, Janadhipathi Mawatha, Colombo 01
Telephone: +94 11 259 5624	Hotline: 1935
Fax: +94 11 259 5625	Telephone: +94 112477966
Email: fosril@sltnet.lk	Fax: +94 112477744
Website: www.financialombudsman.lk	Email: fcrd@cbsl.lk
	Website: www.cbsl.gov.lk/en/fcrd

More information about consumer rights can be found on the above FCRD website.

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