

Key Fact Document

Major Investment Plan Account

Description of the product/service

HNB Major Investment Plan Account can be opened by any Sri Lankan citizen above 18 years of age by filling upon application form and providing a valid identification.

Major Investment Plan Account – Monthly Deposit

- Customer could select any investment plan option from 02 years to 15 Years.
- Minimum agreed monthly deposit amount is Rs. 2,000/-. (Any deposit above the minimum monthly deposit amount should be in multiples of Rs. 500/-)
- It is a requirement for the Account Holder to ensure Monthly Deposit Amount to be made on the due date in order to be entitled to the Guaranteed Payment Amount at the end of the Agreed Period of Deposit.
- The deposit date would be the date the investment plan account opened.

Financial and other benefits to customers including incentives and promotions

- Bank guarantee the maturity value of the investment plan subject to Monthly Deposit Amount to be made on the due date.
- Interest rate applied for the investment plan would be fixed during the contracted period. Best option for targeted savings.

Cost to Customers – Fees/Charges, Commission, Interest etc.

- *Interest rates would be updated in bank's official website www.hnb.net*
- *A late payment fee of 0.5% is applicable if the installment is in arrears for more than 14 days.
Subsequent changes if any will be published in bank official website under service charges/Fees/commissions (<http://www.hnb.net>)*
- *Accounts are subject to any statutory taxes and levies prevailing during the Agreed Period of Deposit and at the time of payment by the Bank to the Account Holder.*

Procedure to be followed to obtain the product/service

- Any Sri Lankan citizen above 18 years of Age can open Major Investment plan Account as an Individual or a Joint Account.
- Documents required to open a Major- Investment Plan Account
 - Major Investment Plan Mandate signed by the Customer / Customers.
 - NIC copy of the Customer.
 - KYC Documents from the customer/ Customers.
- Savings Account Number of the customer (existing account or new account) to credit the Guaranteed Payment Amount - upon completing the Agreed Period of Deposit.

Key Terms & Conditions

1. Any Sri Lankan citizen over the age of 18 years is eligible to open a HNB Major Investment Plan Account.
2. HNB Major Investment Plan Account can be opened as an Individual or a Joint Account.
3. At the time of opening the Major Investment Plan Account the Account Holder shall select the Investment Plan Period based on his/her preference which may range from a period of 02 years to 15 years (02 years minimum- 15 years maximum) and agree on the Monthly Deposit Amount of the Account Holder's preference which should be in multiples of Rs 500/- starting from a sum of Rs.2000.
4. At the time of opening of Major Investment Plan Account, a letter will be issued by HNB confirming the Agreed Period of Deposit, Guaranteed Payment Amount at the end of the Agreed Period of Deposit, Monthly Deposit Amount and such other particulars.
5. An e- statement shall be sent monthly to the e-mail address given by the Account Holder. In the event an e-mail address is not provided by the Account Holder the account statement shall be sent by post to the address provided quarterly.
6. It is a requirement for the Account Holder to ensure Monthly Deposit Amount to be made on the due date in order to be entitled to the Guaranteed Payment Amount at the end of the Agreed Period of Deposit. The Account Opening Date will be the Date on which the Monthly Deposit Amount will be due.
7. At the end of the Agreed Period of Deposit the Guaranteed Payment Amount will be credited to customer's Savings Account number provided at the time of opening the Major Investment Plan account.
8. A grace period of fourteen (14) days will be given to make the Monthly Deposit Amount. In the event the Monthly Deposit Amount is made after the grace period a late payment fee shall be levied on the due Monthly Deposit Amount at the rate of 0.5% per month which rate may be subject to change at the discretion of the Bank and any amendment effected to the said rate shall be published on the HNB website at www.hnb.net
9. If the Monthly Deposit Amount is in arrears for three (3) consecutive months, the Major Investment Plan Account will be automatically closed and funds will be transferred to the Savings Account provided at the time of Account opening. Prevailing General Savings interest rate shall apply for the completed number of days.
10. The Bank guarantees the payment of the Guaranteed Payment Amount subject to all the installments being paid on due dates together with additional payments (if any) and subject to any statutory taxes and levies prevailing during the Agreed Period of Deposit and at the time of payment by the Bank to the Account Holder.
11. Withdrawals are not permitted from this account.
12. Cheques /Bank drafts will not be accepted to the credit of this Account
13. If the death of the Account Holder occurs during the Agreed Period of Deposit, HNB Major Investment Account will be terminated. In such an event the amount deposited up to the date of the death would be paid to the nominee/s of Account Holder together with accrued interest subject to any statutory taxes and levies applicable there on.
14. The Account Holder shall be required to adhere to the rules governing the conduct of savings accounts, embodied in the booklet containing the General Terms and Conditions applicable for customer accounts dealings and transactions of Hatton National Bank PLC.
15. The Bank's Books, records and accounts shall be conclusive and binding. Any certificate, printout or statement of account issued by the Bank shall be final and conclusive evidence against customer of the correctness thereof in any legal proceeding or otherwise.
16. The Bank reserves the right to alter or amend these Terms and Conditions at its discretion and the amended /revised Terms and Conditions shall be published on HNB website at www.hnb.net.