

# Key Fact Document

## HNB SALARY SMART

### Description of the product/service

HNB Salary Smart consists of Current and Savings Accounts and a package of value additions to be marketed amongst salaried customers earning a minimum net income of Rs.50,000- and above.

### Target Market

Salaried Customers (should be resident Sri Lankan citizens aged 18+)

### Requirements

- Salary to be routed through "HNB Salary Smart Current Account" or "HNB Salary Smart General Savings/Capital Savings/HNB Youth/Savings+ Accounts"
- Minimum initial deposit requirement Rs. 10,000- (Salary Smart Current Account)
- Minimum initial deposit requirement Rs. 2,000- (Salary Smart General Savings/HNB Youth Account)
- Minimum initial deposit requirement Rs. 5,000- (Salary Smart Capital Savings Account)
- Minimum initial deposit requirement Rs. 5,000- (Salary Smart Savings+ Account)
- Minimum Net Salary of Rs.50,000 to be routed through the account

### Features

A Salary Smart account could be opened with the bank by making the initial deposit as mentioned above.

Salary Smart Account could be opened by:

- An individual
- More than one individual (Joint Account). Please Note that a Joint Account can only be opened with spouse.
- Joint Account holder is not eligible for facilities for which the principal account holder is eligible unless the joint party is eligible for Salary Smart and adheres to the requirements.
- Joint accounts not permitted where Overdraft/Loan facilities are obtained unless the joint party is eligible for Salary Smart and adheres to the requirements.
- The branded visa debit card could be issued only to the main account holder whose salary is remitted to the account. Branded visa debit card could be issued to the joint account holder if eligible for Salary Smart and adheres to the requirements.
- Only one Salary Smart account per customer.

### Special benefits to customers

- Special Benefits On Credit Facilities:
  - 50% of the Net Salary as an overdraft to be repaid within 25 days with next salary (HNB Salary Smart Current Account to be opened in order to obtain this facility & Salary too has to be routed through same).
  - 03 months' Net Salary as an overdraft to be repaid within 12 months (HNB Salary Smart Current Account to be opened in order to obtain this facility & Salary too has to be routed through same).
  - Special One-year Personal Loan based on 3 months' net salary could be considered for Salary Smart customers who opt for one of the 4 HNB Salary Smart Savings accounts as their principal account. This Personal Loan of 3 Months' net salary can be obtained by Salary Smart Current Account holders as well instead of the POD facility for which they are eligible.

- Special rates on Personal Loans
- Special rates on Home Loans
- Special Credit Card/ Debit Card Features:
  - Branded Visa Debit Card
  - Platinum Visa Credit Card(Credit Limit :Rs.250,000), first year annual fee waived off
  - Free Supplementary Credit card for the spouse
- Other Special Features:
  - Branded cheque book
  - Only First cheque book issued free of charge (25 leaves)

**Cost to Customers – Current Fees/Charges, Commission etc.**

<https://www.hnb.net/retail-services-tariff>

**Procedure to be followed to obtain the product/service**

- Customer could open a Salary Smart Current Account or Savings Accounts at any customer centre within the same district as their permanent address or as their place of employment by filling up the Individual / Joint account opening mandate.
- Documents required to open account other than the documents stated above
  - Proof of identification (NIC/Valid Driving License (DL) or Valid Passport with NIC number)
  - Billing proof if NIC/DL address differs from Permanent address or if passport submitted as proof of identification.
  - Latest salary slip
  - Introduction (for HNB Salary Smart Current Account only)

The following could introduce the account (Please note that the matter of deciding the acceptability of an existing Current Account holder or a respectable person as an introducer is left to the discretion of the Branch Manager)

- An existing HNB Current Account Customer with a good record could introduce the account
- Authorised officers of HNB who are eligible to introduce a Current Account (at their discretion)
- A person of good social standing

- Supporting Documents to be submitted if account opened at specific customer centre based on place of employment:

- Staff ID card or
- Letter of Employment or
- Letter of Confirmation from Employer or
- Latest Salary Slip containing Employer's Name

- Minimum initial deposit:
  - Salary Smart Current Account - Rs.10,000-
  - Salary Smart General Savings Accounts – Rs.2,000-
  - Salary Smart HNB Youth Savings Accounts – Rs.2,000-
  - Salary Smart Savings + Savings Accounts – Rs.5,000-
  - Salary Smart Capital Savings Accounts – Rs.5,000-

- Cheque book requisition has to be completed to obtain 25 leaves cheque book
- The customer will be eligible for the below facilities only after routing their salary of Rs.50,000 or above for 3 consequent months. The customer may then make a formal request for the below facilities for which documents requested for credit facilities from time to time will be requested to be submitted and approval will be subject to the Bank's prevailing credit approval criteria (Please note only one of the below facilities could be applied for and obtained at any one time).

- 50% of the Net Salary as an overdraft to be repaid within 25 days with next salary
- Upto 03 months' Net Salary as an overdraft to be repaid within 12 months
- Special One-year Personal Loan based on 3 months' net salary to be repaid in full within 12 months (monthly loan instalments to be serviced)

#### Key terms and conditions

- Minimum Net Salary of Rs.50,000- or above to be routed through HNB Salary Smart Current or Savings Account
- Minimum Initial Deposit:
  - Salary Smart Current Account - Rs.10,000-
  - Salary Smart General Savings Accounts – Rs.2,000-
  - Salary Smart HNB Youth Savings Accounts – Rs.2,000-
  - Salary Smart Savings + Savings Accounts – Rs.5,000-
  - Salary Smart Capital Savings Accounts – Rs.5,000-
- Only one Salary Smart account per customer
- Salary to be routed the account for 3 consequent months prior to applying for key credit facilities stated above.
- Only one credit facility can be applied for and obtained at any one time.
- Approval of all credit facilities will be subject to the Bank's prevailing credit approval criteria.

General Terms & Conditions link given below:

[Document \(hnb.net\)](#)

For more information – 0112 462 462/ hnbconnect@hnb.lk

Classification | Public