

## **Customer complaints handling**

### **Making a complaint**

A customer could make a complaint through any of the below-mentioned channels

- In writing: Customer Relationship Manager, Citizens Development Business Finance PLC, No 123, Orabipasha Mw Colombo 10.

Complaints Hot line : +94117388388 , E-mail : [customercare@cdb.lk](mailto:customercare@cdb.lk) , Website: www.cdb.lk , Missed call service - +94117121111

### **Information required to make a complaint**

- Customer Name, Mobile number and Email address (if any)
- Date of complaint
- Contract number or vehicle number or identity card number
- Nature of the complaint (briefly)

If assistance is required to lodge a complaint, a customer can seek such assistance from the branch manager and the manager could direct the customer to lodge the complaint via any channel described above.

### **Acknowledgment of complaints**

Once the complaint has been notified to the Company, a Call, SMS, or email containing a reference number will be sent to the customer acknowledging that their complaint has been received and has been forwarded to the relevant authority for further action. The message will also state the number of days within which CDB hopes to resolve the complaint.

### **Complaint Investigation**

Based on the information gathered during the investigation, CDB will respond to the customer with the decision and offer an explanation for the basis of the decision made.

If we are not able to conclude our investigations within a period of 7 working days we call the customer to inform the delivery date for the complaint raised.

### **Financial Ombudsman of Sri Lanka**

Address: No 143A, Vajira Road, Colombo 5

Telephone : +94 11 2595624

Fax: 94 11 2595625

Email : [fosril@sltnet.lk](mailto:fosril@sltnet.lk)

Website: <http://www.financialombudsman.lk/>

**Product Information Document (Key Fact Document) - Lending Facilities**

Product	Criteria	Description
Leasing Facilities	Key Features and Nature of the product	<ul style="list-style-type: none"> <li>• Finance lease facilities are mainly offered for vehicle models of brand new, unregistered and registered vehicles for private and commercial use.</li> <li>• Finance leases are also considered for brand new machinery</li> <li>• Applicants should be a citizen of Sri Lanka and age over 18 years and not more than 60 years at the time of granting the facility</li> </ul>
	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"> <li>• Interest rate will be applied in line with the market rates</li> <li>• Service charges – 1% of the Facility value in line within the CBSL guidelines</li> <li>• Stamp Duty will be 1% of total receivables</li> <li>• Valuation fees and insurance premiums will be charged based on the equipment type and valuation of the vehicle respectively</li> <li>• Other levies which may be imposed by the government or other revenue authorities from time to time</li> <li>• Late payment fees on delayed rentals and other charges due would be calculated at the rate of 0.2% per day on amount of outstanding</li> <li>• A fee based on the unexpired period of a lease would be charged on early settlement of leases</li> </ul>
	Terms and Conditions	<ul style="list-style-type: none"> <li>• The Loan to Value (LTV) ratio of the auto mobiles will be in line with the CBSL guidelines</li> <li>• Rentals due date will be one month after the issuing of supplier agreement</li> <li>• Lease period will be minimum of 12Months and maximum of 84 months</li> <li>• Repayment: Equated instalments, structured or bullet payments according to a pre-agreed schedule with the customer</li> </ul>
	Procedure to obtain product/service	<ul style="list-style-type: none"> <li>• Applicant should clearly establish the income and ability serve the monthly rentals of the intended facility.</li> <li>• Credit disciplinary will be justified based on the CRIB report of the applicant and spouse</li> <li>• Insurance and subsequent renewals should be placed through insurance broking company</li> </ul>
	Applicable Legal Provision	<ul style="list-style-type: none"> <li>• Finance and lease act No. 56 of 2000 and subsequent amendments</li> </ul>

**Product Information Document (Key Fact Document) - Personal Loans**

Product	Criteria	Description
Personal Loans	Key Features and Nature of the product	Personal Loan facilities are mainly offered for client segments as : <ul style="list-style-type: none"> <li>• Professional Loans                             <ul style="list-style-type: none"> <li>- Doctors</li> <li>- Other Professionals</li> <li>- Corporate Management and above</li> </ul> </li> <li>• Executive Loans</li> <li>• Non-Executive Loans</li> <li>• Nurse Loans</li> </ul>
	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"> <li>• Interest rate will be in line with the market rates</li> <li>• Late payment fees on delayed rentals and other charges due would be calculated at the rate of 0.2% per day on amount of outstanding</li> <li>• Maximum of 5% of early settlement charges on balance capital outstanding</li> </ul>
	Procedure to obtain service	<ul style="list-style-type: none"> <li>• Citizen of Sri Lanka, of age over 22 years and not more than 55 years at the time of application. Permanent and confirmed employees with minimum of one year service in current employment with minimum basic salary of Rs.25,000/-</li> </ul>
	Terms and Conditions	<ul style="list-style-type: none"> <li>• Personal loans up to Rs. 7 million and the ability to enhance the facility every six months</li> <li>• A repayment period of up to 84 months</li> <li>• Fixed interest rate for seven years</li> <li>• Special interest rates for Professionals</li> </ul>
	Applicable Legal Provision	<ul style="list-style-type: none"> <li>• Debt recovery act No. 2 of 1990 and subsequent amendments</li> </ul>

**Product Information Document (Key Fact Document) - Property Loans**

Product	Criteria	Description
Property Loans	Key Features and Nature of the product	<ul style="list-style-type: none"> <li>• CDB Home Loans offers a hassle-free and convenient housing loan facilities to our customers providing them an opportunity to make their dream home a reality.</li> <li>• Client Profile: Those with a regular monthly income, individually or jointly with spouse</li> <li>• Public and private sector employees, professionals, and businessmen</li> <li>• Early loan settlements subjected to penal rate</li> <li>• Expertise in Legal Documentation and Mortgage Advice</li> </ul>
	Interest Rate and Penalty, Charges, Fees and commissions	<ul style="list-style-type: none"> <li>• Interest rate will be applied in line with the market rates</li> <li>• Service charges – 1% of the Facility value in line within the CBSL guidelines</li> <li>• Late payment fees on delayed rentals and other charges due would be calculated at the rate of 0.2% per day on amount of outstanding</li> </ul>
	Procedure to obtain service	<ul style="list-style-type: none"> <li>• Applicant should clearly establish the income and ability serve the monthly rentals of the intended facility.</li> <li>• Credit disciplinary will be justified based on the CRIB report of the applicant</li> </ul>
	Terms and Conditions	<ul style="list-style-type: none"> <li>• Repayment terms up to 15 years and structured repayment plan in line with the customer cash floor</li> <li>• Mortgage protection cover and fire insurance at competitive premiums</li> </ul>
	Applicable Legal Provision	<ul style="list-style-type: none"> <li>• Mortgage act of No. 6 of 1949</li> </ul>

**Product Information Document (Key Fact Document) – Lending Facilities**

Product	Criteria	Description														
Lending Facilities	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"> <li>Annual Review charge is applicable for loans and lease facilities at CDB and it is charged based on facility amount mentioned below</li> </ul> <table border="1" data-bbox="1016 491 1525 954"> <thead> <tr> <th data-bbox="1016 491 1323 603">Facility Amount Rs.</th> <th data-bbox="1323 491 1525 603">Charge Rs.</th> </tr> </thead> <tbody> <tr> <td data-bbox="1016 603 1323 659">Less than 0.5Mn</td> <td data-bbox="1323 603 1525 659">2,000</td> </tr> <tr> <td data-bbox="1016 659 1323 715">0.5-1.0 Mn</td> <td data-bbox="1323 659 1525 715">2,500</td> </tr> <tr> <td data-bbox="1016 715 1323 770">1-2.5 Mn</td> <td data-bbox="1323 715 1525 770">3,000</td> </tr> <tr> <td data-bbox="1016 770 1323 826">2.5-5 Mn</td> <td data-bbox="1323 770 1525 826">4,000</td> </tr> <tr> <td data-bbox="1016 826 1323 882">5 – 10 Mn</td> <td data-bbox="1323 826 1525 882">4,500</td> </tr> <tr> <td data-bbox="1016 882 1323 954">Above 10Mn</td> <td data-bbox="1323 882 1525 954">5,000</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>It's charged on annual basis until up to the facility is closed</li> </ul>	Facility Amount Rs.	Charge Rs.	Less than 0.5Mn	2,000	0.5-1.0 Mn	2,500	1-2.5 Mn	3,000	2.5-5 Mn	4,000	5 – 10 Mn	4,500	Above 10Mn	5,000
Facility Amount Rs.	Charge Rs.															
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**Product Information Document (Key Fact Document) - Gold Loans**

<b>Product</b>	<b>Criteria</b>	<b>Description</b>
Gold Loans	Key Features and Nature of the Product	<ul style="list-style-type: none"> <li>• Provide a loan facility to the agreed period with the pledge of gold article</li> </ul>
	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"> <li>• Interest rates revised from time to time based on the market conditions and product</li> <li>• Other charges revised from time to time based on the market conditions and product</li> </ul>
	Terms and Conditions	<ul style="list-style-type: none"> <li>• Loan Tenors – 01 month, 03 months, 06 months and 12 months.</li> <li>• Should provide a valid National Identity Card (NIC)/Driving License/passport.</li> <li>• Applicants should be Sri Lankan citizens and over 18 years of age.</li> <li>• Minimum gold weight for pledge 1g.</li> <li>• Advance values Based on the products and the Gold market values, advance rates revised from time to time.</li> <li>• After verifying the weight and the caratage of the gold articles, advance amount will be decided.</li> <li>• Default in payment as agreed, will be auctioned after being informed by two letters (Registered post) and 14days before notice/Mortgage Act</li> </ul>
	Applicable Legal Provision	Mortgage act of No. 6 of 1949

**Product Information Document (Key Fact Document) - Credit Cards**

Product	Criteria	Description
Credit Card	Key Features and Nature of the product	<ul style="list-style-type: none"><li>• Lifetime Annual fee waiver</li><li>• EMI facility option with a low handling fee (convert any purchase into multiple payments over a settlement period that is convenient for you)</li><li>• Dual Interface cards (Contact and contactless transactions via secure embedded chip)</li><li>• Free and instant SMS alerts on transactions ( Local and International transactions)</li><li>• Secured Online transactions through MasterCard secure merchants.</li></ul>
	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"><li>• Interest rate will be in line with market guided rates</li><li>• Late payment - LKR900</li><li>• Over limit fee - LKR990</li><li>• Joining fee ranges as per the card types (Standard, Gold, Titanium, Platinum and World)</li></ul> <p><a href="https://www.cdb.lk/credit-card-tariff/">All other charges applicable for Credit card is updated in CDB website https://www.cdb.lk/credit-card-tariff/</a></p>
	Terms and Conditions	<p><a href="https://www.cdb.lk/cdb-credit-cards-terms-conditions/">Terms and conditions are updated in CDB website https://www.cdb.lk/cdb-credit-cards-terms-conditions/</a></p>

<p>Procedure to obtain product/service</p>	<ul style="list-style-type: none"> <li>• Any individual / professional who is resident of Sri Lanka and over the age of 18 Years.</li> <li>• Following are the documentation required to obtained based on Customer profile</li> <li>❖ <b><u>Salaried Customers</u></b> <ul style="list-style-type: none"> <li>• Duly completed Credit card application form</li> <li>• Copy of the NIC, valid passport or valid driving license</li> <li>• Latest 3 month's salary slips authenticated by the employer</li> <li>• Copy of a recent utility as a proof of permanent address</li> <li>• Last 3 months bank statements</li> <li>• Copy of the NIC of the guarantor</li> </ul> </li> <li>❖ <b><u>Self Employed</u></b> <ul style="list-style-type: none"> <li>• Duly completed credit card application form</li> <li>• Copy of the NIC, valid passport, or valid driving license</li> <li>• Certificate of business registration</li> <li>• Form 18 and 20 of for limited liability company</li> <li>• Bank statements for the last six month (company and personal)</li> <li>• Copy of a recent utility bill as a proof of permanent address</li> <li>• Copy of the NIC of the guarantor</li> </ul> </li> <li>❖ <b><u>Existing customers</u></b> <ul style="list-style-type: none"> <li>• Duly completed credit card application form</li> <li>• Guarantor is not for existing leasing and deposit customers</li> </ul> </li> </ul>
<p>Applicable Legal Provision</p>	<ul style="list-style-type: none"> <li>• Payment cards regulations No 1 of 2009</li> <li>• Payment cards and Mobile payment systems regulation No 1 of 2013</li> </ul>



**Product Information Document (Key Fact Document) - Fixed Deposits**

Product	Criteria	Description
Fixed Deposits	Financial and other benefits to customer	<ul style="list-style-type: none"> <li>• A fixed deposit account enables a depositor to earn a higher interest rate. The interest is payable either monthly or at maturity</li> <li>• Deposit holders can choose to obtain interest payments either Monthly, Quarterly, Annually or at Maturity. The rates are quoted per annum basis and interest will accrue at simple rates and will be calculated and paid only at the end of the term of the Fixed Deposit where interest is payable at Maturity. In the case of Monthly Interest payments, interest will be calculated by applying the agreed interest rate per annum and divided by 12 months. Interest rates are subjected to ceiling rates given by CBSL.</li> </ul>
	Minimum balance requirement	Minimum deposit of just Rs. 5,000
	Deposit Insurance	The amount of compensation payable to a Depositor shall be limited to a maximum of Rs. 1,100,000/- and its equivalent in the case of foreign currency deposits, if such amount exceed Rs. 1,100,000/-.
	Opening Account	<ul style="list-style-type: none"> <li>• Deposit tenure: 1 to 60 Months</li> <li>• Depositors should be Citizens/Dual Citizens of Sri Lanka and of age 18 Years or older</li> <li>• Deposits are accepted from Corporate and Other Institutions registered within Sri Lanka</li> <li>• An individual who has completed 60 years of age on the date of Deposit shall be eligible to open a Senior Citizen account.</li> <li>• With CDB iDeposit, customer can open digital fixed deposits through our digital financial platform “CDB iNet”.</li> <li>• CDB reserves the right to decline accepting any deposit if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka.</li> </ul>
	Closing Account	<ul style="list-style-type: none"> <li>• Matured deposits will be close as per the instructions given at the time of placing the deposit.</li> <li>• Penal rates will be applicable for pre mature withdrawals in line with CBSL ceiling rates and CDB reserves the right of applying the same.</li> </ul>
	Fund Transfer	Deposit closure funds will be transferred only to deposit holders account. (CDB or Any other Bank)

**Product Information Document (Key Fact Document) - Savings**

<b>Product</b>	<b>Criteria</b>	<b>Description</b>
Savings	Financial and other benefits to customer	<ul style="list-style-type: none"><li>• CDB offers a variety of Savings options for customers ranging from Minor Savings Accounts to Senior Citizens Accounts, ensuring better returns and convenience to withdraw funds whenever required. The interest rate payable varies depending on the account balance and the type of savings account</li><li>• Calculation of Interest: For all Savings Accounts interest will be calculated daily and interest will be calculated on a simple interest basis, quoted per annum and credited to the account monthly. Maximum interest rates will not be exceeding CBSL ceiling rates.</li></ul>
	Minimum balance requirement	Rs.100/=
	Deposit Insurance	The amount of compensation payable to a Depositor shall be limited to a maximum of Rs. 1,100,000/- and its equivalent in the case of foreign currency deposits, if such amount exceed Rs. 1,100,000/-.
	Opening Account	<ul style="list-style-type: none"><li>• Applications are accepted from Individuals who are Citizens/Dual Citizens of Sri Lanka and of age 18 Years or older</li><li>• Applications are accepted from Corporate and Other Institutions Registered within Sri Lanka</li><li>• Minor Savings Accounts can be opened for a new born and children below the age of 18 Years of age, with the parent or legally appointed guardian as the primary account holder</li></ul>

**Product Information Document (Key Fact Document) - Debit Cards**

<b>Product</b>	<b>Criteria</b>	<b>Description</b>
Debit Cards	Key Features and Nature of the product	<ul style="list-style-type: none"><li>• CDB Debit cards are issued to All savings accounts holders of CDB except for the Minor saving account holders. Instant non-personalized card issuance</li><li>• Dual Interface cards (Contact and contactless transactions via secure embedded chip)</li><li>• Free and instant SMS alerts on transactions ( Local and International transactions)</li><li>• Secured online transaction through verified by VISA merchants</li><li>• PayWave technology enabled for contactless payments</li><li>• Debit cards are issued FOC to platinum saver, Deegayu and salary plus saving account holders.</li></ul>
	Interest Rate and Penalty, Charges, Fees and Commission	<ul style="list-style-type: none"><li>• New Debit Card : LKR400</li><li>• Replacement card : LKR400</li><li>• Annual Fee : LKR400</li><li>• PIN Replacement : LKR100</li></ul>
	Terms and Conditions	<ul style="list-style-type: none"><li>• Terms and Conditions applicable to issue Debit card are updated in our Corporate website.(link)</li></ul>