NATIONAL DEVELOPMENT BANK PLC.

KEY FACT DOCUMENTS

RETAIL BANKING

- BUSINESS FOREIGN CURRENCY (BFCA)
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| **BUSINESS FOREIGN CURRENCY (BFCA)** | • Debit Card Facilities  
• Internet Banking  
• Mobile Banking | Please refer the banks tariff booklet. | • The Customer to submit the Banks Account Opening documentation, Identification documents and other documents that may be requested by the Bank.  
• The following persons in, or resident in, Sri Lanka who earn foreign exchange may be eligible to open a BFCA:  
  ➢ An individual resident in Sri Lanka.  
  ➢ A sole proprietorship or partnership registered in Sri Lanka if the proprietor or a majority of partners are resident in Sri Lanka (in case of a partnership with two partners, at least one partner shall be a resident in Sri Lanka).  
  ➢ A company incorporated in Sri Lanka.  
  ➢ A company incorporated outside Sri Lanka which is registered as an overseas company under the Companies Act No 7 of 2007.  
  ➢ A State Institution with the recommendation of the Secretary to the relevant line Ministry or appropriate Authority.  
  ➢ A person authorized to carry on business as a shipping agent or a general sales agent in Sri Lanka on behalf of a foreign shipping line or airline (foreign principal) with a valid license or authorization letter issued by the Director General of Merchant Shipping and Director General of Civil Aviation Authority of Sri Lanka, respectively.  
  ➢ An administrator or executor of the estate of a deceased person, who maintained a Business Foreign Currency Account with that authorized dealer or restricted dealer, until the completion of the administration of the deceased persons' estate. | • Accounts can be opened in Current, Savings or Term Deposits  
• Cannot be opened jointly  
• Can be opened in any designated foreign currency |

**Permitted Debits:**  
• Business, investment and salaries related Inward remittances.  
• Foreign currency in the form of travelers’ Cheque, bank drafts or currency note.  
• Foreign currency brought into Sri Lanka by the account holder upon declaration.  
• Transfer from BFCA & Offshore Banking accounts.  
• Proceeds of Foreign currency loans and advances with the prior approval of Central Bank.  
• Sale proceeds of foreign asset whereby the asset had been acquired by debiting BFCA.  
• Capital gains in respect from investments made in Sri Lanka in foreign currency if the original transfer has been made by debiting the BFCA of the account holder.

**Permitted Credits:**  
• Any outward remittance.  
• Funds Transfers to BFCA, PFCA and Offshore Banking accounts.  
• Transfers to an Outward Investment Account of the same account holder.  
• Debt servicing expenses and repayment of foreign currency loans obtained by the account holder from authorized dealers or restricted dealers.  
• Transfers in respect of any investment permitted to be made in Sri Lanka.
Transfers to an Inward Investment Account (IIA) of a resident outside Sri Lanka for repayment of a foreign currency loan obtained from foreign lender.
Withdrawal in foreign currency notes up to USD 10,000 or equivalent for travel purpose.

For more details on the Permitted Debits and Credits – Please refer Foreign Exchange Regulations No.3 of 2017 – (issued under Section 29 read with Section 5 and 8 of the Foreign Exchange Act No 12 of 2017, and Gazette Extraordinary No 2045/56 dated 17/11/2017)

A receiver or liquidator, in the name of a company that maintained a Business Foreign Currency Account with that authorized dealer or restricted dealer, until proceedings are concluded.
Complaint Procedure

The following methods are available for customers to lodge complaints

- Through the Branch Manager or the Relationship Manager
- Through our call centre
- E-mail us at: contact@ndbbank.com

In the event a satisfactory solution is not provided by the bank, customer can escalate his/her complaint to the office of the Financial Ombudsman of Sri Lanka.

The contact details of the Financial Ombudsman are:

Mr. Ananda Kumaradasa  
The Financial Ombudsman  
Office of the Financial Ombudsman  
143A, Vajira Road  
Colombo 05  
Contact number: +94 11 259 5624  
TeleFax: +94 11 259 5625  
Email: fosril@slt.net.lk  
Website: www.financialombudsman.lk