



NATIONAL DEVELOPMENT BANK PLC.

KEY FACT DOCUMENTS

RETAIL BANKING

- *CAPITAL TRANSACTIONS RUPEE ACCOUNTS (CTRA)*

KEY FACT DOCUMENT – CAPITAL TRANSACTIONS RUPEE ACCOUNTS (CTRA)

The Product / Service	Financial and other benefits including any incentives & promotions	Fees /charges, commission, interest etc.	Procedure to be followed to obtain Product/Service	Major Terms and conditions
<p>CAPITAL TRANSACTIONS RUPEE ACCOUNTS (CTRA)</p>	<ul style="list-style-type: none"> Types of credits and debits to the accounts <ul style="list-style-type: none"> ➤ CTRA – Migrant Account ➤ CTRA – Migrant Registered Account <p>Permitted Credits</p> <ul style="list-style-type: none"> Local income including sale proceeds of movable and immovable property and tangible/intangible assets, which are derived in Sri Lanka. Transactions or Transfers from any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions issued by the Central Bank. Interest earned in Sri Lanka Rupees on the funds held in the account. Superannuation benefits, interest, dividends, pensions, rent, lease rentals and profits or any other approved pension or retirement funds etc <p>Permitted Debits</p> <ul style="list-style-type: none"> Following Debits are permitted only through the CTRA – Migrant Registered Account subject to conditions noted below <ul style="list-style-type: none"> (i) Remittance of migration allowance up to USD 200,000 per individual. (ii) Remittance of an allowance of USD 30,000 per annum 	<p>Please refer the bank's tariff booklet.</p>	<ul style="list-style-type: none"> The Customer to submit the Banks Account Opening documentation, Identification documents and other documents that may be requested by the Bank. The following individuals will be eligible to open CTRA accounts <p>Type of Account ; CTRA – Migrant Account and CTRA – Migrant Registered Account</p> <p>Eligible persons</p> <ul style="list-style-type: none"> An individual Sri Lankan, permanently residing outside Sri Lanka A Sri Lankan dual-citizen A foreign national of Sri Lankan origin <p>=====</p> <p>Type of Account ; CTRA – Non National Account CTRA – Non National Registered Account</p> <p>Eligible persons</p> <ul style="list-style-type: none"> A Non National resident outside Sri Lanka <p>=====</p> <p>CTRA – Non Resident Rupee Account</p> <p>Eligible persons</p> <ul style="list-style-type: none"> A Sri Lankan National resident outside Sri Lanka Firms and Companies registered outside Sri Lanka 	<ul style="list-style-type: none"> Accounts to be opened in Sri Lankan Rupees No debit & credit card facilities Accounts may be opened as Savings and Fixed Deposits

(iii) transfer of eligible migration allowance to a Personal Foreign Currency Account or an Inward Investment Account of the account holder

(iv) Transfer of eligible migration allowance to an account maintained outside Sri Lanka

- Disbursements in Sri Lanka in Sri Lanka Rupees
- Transaction or Transfers to any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions issued by the Central Bank.
- Any outward remittance in respect of current transactions.

• **CTRA Accounts for Non Nationals – to facilitate Capital Transfer**

➤ **CTRA – Non National Account**

➤ **CTRA – Non National Registered Account**

Permitted Credits

- Local income including sale proceeds of movable and immovable property and tangible/intangible assets, which are derived in Sri Lanka.
- Transactions or Transfers from any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions issued by the Central Bank.
- Interest earned in Sri Lanka

Rupees on the funds held in the account.

- superannuation benefits, interest, dividends, pensions, rent, lease rentals and profits or any other approved pension or retirement funds etc.

Permitted Debits

- Debits only through the CTRA – Registered Non National Account subject to below conditions:
 - (i) Remittance of capital transfer allowance of USD 30,000 per annum
 - (iii) transfer of eligible capital transfer allowance to a Personal Foreign Currency Account or an Inward Investment Account of the account holder
 - (iv) Transfer of eligible migration allowance to an account maintained outside Sri Lanka
- Disbursements in Sri Lanka in Sri Lanka Rupees.
- Transaction or Transfers to any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions issued by the Central Bank.
- Any outward remittance in respect of current transactions.

- **CTRA Accounts for Non-Residents
–Rupee Accounts that can be
opened by Non Residents**

Permitted Credits

- Remittances in foreign exchange received from outside Sri Lanka in favor of the account holder through the banking system.
- Transactions or Transfers from any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions issued by the Central Bank.
- Interest earned in Sri Lanka Rupees on the funds held in the account.
- Local credits other than funds derived from capital transactions
- proceeds of foreign currency or Sri Lanka Rupee loans and advances obtained by the account holder in terms of the provisions of the Act for the purpose of local disbursements.

Permitted Debits

- Disbursements in Sri Lanka in Sri Lanka Rupees.
- Transaction or Transfers to any other category of accounts that may be permitted to maintain by the Central Bank from time to time, to the extent such transactions or transfers have been permitted by directions

issued by the Central Bank.

- Any outward remittance in respect of current transactions.
- Where the account holder is a firm or company, transfer of accumulated funds derived in Sri Lanka with respect to an underlying current transaction upon verification of agreements, invoices, statements etc. and satisfying bona-fide of such request by the Authorized Dealer.

For more details on the Permitted Debits and Credits – Please refer Foreign Regulations No.2 of 2017/ Direction No 08 of 2017 and Foreign Exchange Act No 12 of 2017 (FEA)

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
- Write to: The Manager Customer Relationship Management. National Development Bank PLC. No 40, Nawam Mawatha, Colombo 02.

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@sltnet.lk

Website: www.financialombudsman.lk