



NATIONAL DEVELOPMENT BANK PLC.

KEY FACT DOCUMENTS

RETAIL BANKING

- *INWARD INVESTMENT ACCOUNT (IIA)*

KEY FACT DOCUMENT –

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
<ul style="list-style-type: none"> • INWARD INVESTMENT ACCOUNT (IIA) 	<ul style="list-style-type: none"> • Debit Card Facilities • Internet Banking • Mobile Banking <p><u>Permitted Credits</u></p> <ul style="list-style-type: none"> • Inward remittances in foreign exchange received in favour of the account holder. • Foreign currency brought into Sri Lanka by the account holder upon declaration. • Sales proceeds of immovable property including capital gains, leasehold rights, sub-lease hold rights, received in Sri Lanka Rupees where such investment made through IIA. • Transfers from Personal Foreign Currency Accounts (PFCA), Inward Investment Accounts (IIA) or Offshore Banking accounts of the same account holder. • Transfers from Business Foreign Currency Account (BFCA) of a person resident in Sri Lanka as repayment of foreign currency loans. • Transfer from Diplomatic Foreign Currency Accounts (DRA) and Diplomatic Rupee Account (DRA) of the same account holder. • Transfers from IIA of another person in respect of investments where such investment has been made by the account holder through the same IIA. • Dividend, sale or maturity proceeds, disposal of liquidation, capital redemption, share buyback, profits, surplus funds, rental income, recovery of principal, interest or any 	<ul style="list-style-type: none"> • Please refer the banks tariff booklet. 	<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. 	<ul style="list-style-type: none"> • Accounts can be opened in Current(without Cheque drawing facility) Savings or Term Deposits • Can be opened in Sri Lanka Rupees or any designated foreign currency • May be held as sole or joint accounts with another eligible person • Credit cards not permitted • An IIA shall not be overdrawn • The following persons will be eligible to open an IIA <ul style="list-style-type: none"> ➤ A non- national resident in or outside Sri Lanka. ➤ A non-national of Sri Lankan origin, who is a resident outside Sri Lanka ➤ A Sri Lankan citizen, resident outside Sri Lanka. ➤ A Company incorporated outside Sri Lanka. ➤ Country and Regional Funds, Mutual Funds, Unit Trusts and other Institutional investors who are established outside Sri Lanka. ➤ An administrator or executor of a deceased person, in the name of such deceased person who maintained an Inward Investment Account with that authorized dealer until the completion of the administration of the deceased person's estate.

other related income received from capital transactions undertaken in Sri Lanka by persons resident outside Sri Lanka as permitted under Foreign Exchange Act.

Permitted Debits

- Disbursements in Sri Lanka.
- Outward remittance favouring account holder.
- Own account fund transfers to IIA, PFCA or Offshore Banking accounts.
- Payments relating to capital transactions undertaken in Sri Lanka by persons resident outside Sri Lanka.
- Transfers to IIA of another person in respect of the purchase of any permitted investment.
- Disbursement relating to foreign currency loans to persons resident in Sri Lanka.
- Transfer of proceeds of foreign currency loans to an Outward Investment Account (OIA) of the borrower where such loans have been obtained for financing an overseas capital transaction.
- Transfers to Diplomatic Foreign Currency Accounts (DFA) and Diplomatic Rupee Accounts (DRA) of the same account holder.

For more details on the Permitted Debits and Credits – Please refer Foreign Exchange Regulations No.2 of 2017 – (issued under Section 29 read with Section 7 of the Foreign Exchange Act No 12 of 2017 (FEA) Direction No 13 of 2017 - Issued to Authorized Dealers on Inward Investment Accounts

- A receiver or liquidator of a Company that maintained an Inward Investment Account with that authorize dealer until proceedings are concluded.
- Any other person or category of persons who may be authorized by the Central Bank from time to time

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@slt.net.lk

Website: www.financialombudsman.lk