



NATIONAL DEVELOPMENT BANK PLC.

KEY FACT DOCUMENTS

RETAIL BANKING

- *RESIDENT GUEST SCHEME – SPECIAL ACCOUNTS*

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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>RESIDENT GUEST SCHEME – SPECIAL ACCOUNTS</p>	<p><u>Permitted Credits -RGFCAs</u></p> <ul style="list-style-type: none"> • These accounts should be opened for the purpose of depositing the minimum initial sum of USD 250,000 or an equivalent amount in any convertible foreign currency brought into the country through banking channels or on declaration to Sri Lanka customs for investment in Sri Lanka • Interest on the unutilized funds held in the account initially for a period of two years <p><u>Permitted Debits- RGFCAs</u></p> <ul style="list-style-type: none"> • Withdrawals of funds for investment in the following “approved projects” subject to production of documentary proof <ul style="list-style-type: none"> ➢ New ventures approved by the Board of Investment in Sri Lanka or a relevant authority ➢ Existing or new companies engaged in projects approved by a relevant authority ➢ Shares listed in the Colombo Stock Exchange • Funds in excess of USD 250,000 or its equivalent in other designated foreign currencies brought into the country and held in the account unutilized • Transfer of interest earned on the unutilized funds held in the account, to the RGRCA of the investor • Withdrawal or transfer of funds should be with the prior approval of the Central Bank of Sri Lanka with the concurrence of the Implementing Agency of the scheme 	<p>Please refer the banks 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. 	<ul style="list-style-type: none"> • The following types of accounts can be opened <ul style="list-style-type: none"> ➢ Resident Guest Foreign Currency Accounts (RGFCAs) ➢ Resident Guest Rupee Current Accounts - Investors (RGRCA Investors) ➢ Resident Guest Rupee Current Accounts – Professionals (RGRCA- Professionals) • The following persons may be eligible to open a Resident Guest Scheme Special Account <p>Eligibility criteria under Investor Category</p> <ul style="list-style-type: none"> ➢ A sum of USD 250,000 or its equivalent in another designated foreign currency for investment in Sri Lanka and a further sum of USD 35,000 per persons for the upkeep in Sri Lanka of the investor and dependents accompanied by him <p>Eligibility criteria under professional Category</p> <ul style="list-style-type: none"> ➢ A sum of USD 2,000 per month required to remit or bring into Sri Lanka and a further sum of USD 1,000 per month for each dependent accompanies by him for living expenses in Sri Lanka

Resident Guest Rupee Current Accounts - Investors (RGRCA's Investors)

Permitted Credits

- Sri Lanka rupee proceeds of Inward remittances received through the banking system or foreign exchange brought into Sri Lanka on declaration to Customs Department or to the Bank as applicable
- Sri Lanka rupee proceeds of Inward remittances received through the banking system or foreign exchange brought into the country by the investor for his living expenses and of his dependents
- Interest paid on the funds in the RGFCAs of the investor, converted into Sri Lanka Rupees
- Income from Investments (dividends, profits), sale proceeds of shares acquired utilizing funds in the RGFCAs

Permitted Debits

- Local disbursements of the investor and his dependents
- Investment in approved projects
- Outward remittances for payments in respect of current transactions of the investor or his dependents resident in Sri Lanka
- Any other withdrawal or transfer of funds permitted by the Central Bank of Sri Lanka with the concurrence of the Implementing Agency of the scheme

Resident Guest Rupee Current Accounts – Professionals (RGRCA's – Professionals)

Permitted Credits

- Sri Lanka rupee proceeds of Inward remittances received through the banking system or foreign exchange brought into Sri Lanka on declaration to Customs Department or to the Bank as applicable
- Sri Lanka rupee proceeds of Inward remittances received through the banking system or foreign exchange brought into the country by the investor for his living expenses and of his dependents

- Salary, consultancy fees, etc. received for the provision of professional services in Sri Lanka by the account holder

Permitted Debits

- Local disbursements of the account holder and his dependents
- Outward remittances for payments related to current transactions of the account holder or his dependents resident in Sri Lanka
- Any other withdrawal or transfer of funds permitted by the Central Bank of Sri Lanka with the concurrence of the Implementing Agency of the scheme

For more details on the Permitted Debits and Credits – Please refer Foreign Exchange Regulations Direction No 06 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