

Key Fact Document

HNB FIT ACCOUNT

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HNB FIT ගිණුම



Key Fact Document

HNB FIT ACCOUNT

Description of the product/service

HNB FIT is a fitness-based savings account. HNB FIT account is opened and managed through a Mobile App available on both Android and Apple. Customer is not required to visit a branch, fill up forms or make an initial deposit to open an HNB FIT account.

However, customer should have an HNB Savings or Current account to open an HNB FIT account. (refer features)

HNB FIT account is paid a higher interest rate than a normal savings account. Higher interest rate will be paid for customers achieving the HNB FIT Goals which are set in HNB FIT APP

In order to create more convenience to HNB FIT customers, HNB FIT app has been developed to facilitate registration and step counting using following mobile applications too.

- ✓ Google FIT
- ✓ Strava
- ✓ Apple Health Kit

Hence customers could use any of the following wearable devices or Mobile application with HNB FIT app.

Compatible wearable devices	Compatible mobile applications	Supported mobile platforms
Fitbit	Google FIT	Android 10 minimum/IOS15 min
MI Band	Strava	IOS9 minimum
Apple Watch	Apple health kit	

HNB FIT Goals

HNB FIT Goal (No of Steps)	Eligible Amount for higher interest rate	Interest Rate (subject to change)
6,000	LKR 1,000 to LKR 50,000	Refer HNB website https://www.hnb.net/interest-rates
10,000	LKR 50,001 to 10,000,000	Refer HNB website https://www.hnb.net/interest-rates

Customer is required to transfer funds from their primary Savings or Current account to HNB FIT account to receive the HNB FIT interest. HNB FIT app will allow the customer to do the fund transfer to HNB FIT account once the HNB FIT goal is achieved.

When customer reaches 6000 they will be eligible to transfer up to LKR 50,000 to the **HNB FIT account**. Customer could either ignore and move on to the next goal of 10000 or initiate the transfer and then move to the next goal. The transferred amount will be held in the HNB FIT account until the End of Day process is completed.

Signing up with HNB FIT

Step 1	Download the HNB FIT app from the respective APP Store (Ex: Apple I Tunes or Google Play) and install the same on the mobile
Step 2	Register using your Bank account, NIC and Local Mobile No and validate the Mobile no using the OTP received.
Step 3	App will provide a notification that the HNB FIT account is opened after the bank has successfully validated the details.
Step 4	Download the respective APP corresponding to the wearable devices or any of the following apps if a wearable device is not used. GOOGLE FIT, APPLE HEALTH KIT OR STRAVA
Step 5	Link the Fitness wearable/ APP with HNB FIT (customer should provide permission to access the fitness data)
HNB FIT is ready to use	

Important Facts

Wearable device should be synced with the respective APPs and data should be available in order for the Bank to obtain form the respective site

- ✓ Apple Watch to be synced with Apple Health KIT and then to APPLE servers
- ✓ Fitbit to be synced with FITBIT APP and with Fitbit Servers
- ✓ MI band to be synced with MI APP and with MI Servers

If internet connection or Bluetooth connectivity is not available, then customer fitness data will not be first synced with customer's mobile and then with the servers on the internet and Bank will not be able to obtain that data even after the customer has worked out.

Cut off and Refund

- ✓ System will restrict fund transfer capability by 10.30 p.m. to facilitate EOD process
After 10.30 p.m. the Fitness data will be made 0 and tracking will have initiated for the next date after EOD
- ✓ After the EOD the transferred amount will be refunded back to the primary account early morning the following day.

Target Market

- ✓ Fitness Enthusiasts
- ✓ Runners and Joggers
- ✓ Athletes
- ✓ Health Conscious Individuals

HNB FIT account features

Initial deposit & Currency	No initial deposit required to open an HNB FIT account / the HNB FIT account will be operated only in LKR
Eligible parties to open FIT account	Sri Lankan Citizens above -18 Years & existing HNB Savings & Current account holders. A customer should possess an HNB savings or Current account to open the FIT Account.
Interest Rate (Subject to change)	Refer to HNB website- www.hnb.lk Interest calculated daily and credited monthly to the primary account

HNB FIT account features

Transfer cut off	10.30 p.m.
Opening of HNB FIT account	Only via HNB FIT App Account will be opened under the same SOL as the funding account and transactions amongst those two accounts are allowed
Closing of HNB FIT account	Even though the opening of HNB FIT Account is done through the HNB FIT App, the account closure cannot be done the same way. Closing of the HNB FIT account should be handled via the Branch according to the current procedure followed for closing of other savings accounts. No charges will be applicable for closing of HNB FIT account.
Withdrawals / Deposits	Not allowed via branch network / Only Fund transfers initiated from HNB FIT app is allowed
Other Transections	HNB FIT is not a transactional AC for any other purpose other than incentive interest payment on step count,
AML / KYC	HNB FIT App will restrict opening accounts for customers who have not submitted AML/KYC for the main account. A notification would be pushed from the app requesting the customer to contact the branch/ call center. Once the AML/KYC is updated in Finacle customer could open the HNB FIT account.
Account details	No Passbook or Physical statements will be issued. E Statements will be provided free to an email address given by the customer via secure mail of E Banking / E Banking View only function is granted
Staff Accounts	Allowed (Not allowed 631 ACs)
Business Entities	Not Allowed
Minor Accounts	Not Allowed
Linking to Debit Card	Not Allowed
Joint Accounts	Not Allowed
Mudarabha (Islamic) Accounts	Not Allowed