

Key Fact Document

NETSAVER SAVINGS ACCOUNT (E-Savings)



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Savings Account opening is now made simple, safe, fast, easy, dynamic and efficient through Digital Banking at any time anywhere. Given below are the features of the E-Savings Account

Initial Deposit	Minimum initial Deposit Rs. 10,000.00
Eligibility	Existing Digital Banking user (above -18 years) maintaining rupee CASA excluding special purpose accounts.
Currency type	LKR only
Interest Rate	Prevailing General Savings Interest rate.
Scheme code	Netsaver (ESAV1)
Passbook / E-Statement	E-Statement
Joint accounts	Not allowed
Document required	No Documentation required
Account opening and Funding	Only via Digital Banking (i.e. Mobile Banking & Personal Online Banking). Account will be opened under the same SOL as the funding Account.
Withdrawals / Deposits	Counter transactions are not allowed. Only Fund transfers and Electronic transactions are possible.
Withholding Tax	Applicable as per the existing regulations
Account Closing	Through branch according to the current procedure.
Minimum Balance	Same as General Savings

NET DEPOSIT ACCOUNT (Online Fixed Deposit Opening)

Now Digital Banking Mobile app and Internet Banking users can open Net deposits online and close same real time.

Minimum amount required to open an LKR FD	Minimum initial Deposit Rs. 25,000.00
Minimum amount required to open an FCY FD	1,000.00
Eligible Currencies	AUD/USD/GBP/EUR
Eligibility	Existing Digital Banking user (above -18 years) maintaining rupee and FCY accounts excluding special purpose accounts.
Interest Rate	Bank published rate
Tenor (LKR Scheme)	1M, 3M,6M, 12M, 24M, 36M, 48M and 60M
Tenor (FCY Schemes)	1M, 3M,6M and 12M
Joint accounts	Not allowed
Loans against FD and Nominations	Customer can obtain a cash back loan for FDs opened through the App / Internet Banking. Customer can place nominations for FDs opened through the App / Internet Banking with the same nomination application.
E-Receipt	User can generate an E-Receipt for online FDs anytime with the mobile app
Withholding Tax	Applicable as per the existing regulations
Account Closing	User can close the FD opened through the Digital Banking App on the same day, if FD is closed within 30 days from the created date no interest will be paid, if closed after 30 days' savings interest will be paid.