

## **Special Fixed Deposit Scheme for Senior Citizens**

### **TERMS AND CONDITIONS**

1. Must be a resident Sri Lankan citizen aged 60 years or above as of the date of deposit opened.
2. The maximum total deposit amount per depositor under this scheme is Rs.1 million, across all the financial institutions which are participated in this scheme.
3. The customer will be disqualified for the subsidy interest, if total deposit value under this scheme across all banks exceeds Rs.1 Mn.
4. Total monthly income of the depositor should be less than Rs.150,000.00.
5. If any excess interest paid, bank has rights to recover the same from future due interest or principle by the bank
6. Tenure of this product will be 12 months. Tenure more than 12 months should not be accepted.
7. Opening of this special FD scheme is possible **until 31.12.2025**
8. The interest rate will be prevailing monthly average weighted fixed deposit rate (AWFDR) plus an additional 3% per annum.
9. Interest should be withdrawn monthly basis. In case of interest paid to a savings account, the account should be under the name of the senior citizen deposit holder.
10. Joint accounts are permitted only if both account holders are senior citizens.
11. Due to system constrain only one joint account is allowed to open for same joint clients.
12. Premature withdrawals are allowed in this deposit scheme without penalty.
13. Re-opening another fixed deposit under the scheme is not allowed after a premature withdrawal has occurred.
14. Only the national identity card shall be accepted as the proof of identification.
15. The applicable monthly AWFDR rate shall be the rate available on the first date of each month for the fixed deposit open within the month
16. Customer should submit a declaration letter (Annexure 11), Joint Customer also needs to submit the - Annexure 111 to the Branch
17. Cargills Bank PLC reserves the right to modify or change the terms and conditions applicable for the promotion without any prior notice.
18. Cargills Bank PLC reserves the right to amend/withdraw this promotion at its sole discretion.
19. In the event of any dispute, the decision of Cargills Bank PLC shall be considered final.
20. General terms and conditions of Cargills Bank PLC will be applicable