

## **01. CREDIT FACILITY AMOUNT**

Credit facility amount will be subject to the take home monthly net salary credit to Cargills Bank Salary Savings account during past 3 months of the applicant. The credit facility will be provided on following g criteria,

<b>Net Salary Credited Per Month</b>	<b>CREDIT FACILITY AMOUNT</b>
<b>LKR 50,000 and above</b>	LKR 50,000/-
<b>LKR 25,000 – LKR 50,000</b>	LKR 25,000/-
<b>Below LKR 25,000</b>	LKR 10,000/-

## **02. TENURE**

The maximum tenure will be restricted to 10 months.

## **03. INTEREST RATE**

A fixed rate of 7.50% p.a.

## **04. FEES AND CHARGES**

- Processing Fees (*per event*) – LKR 500/-
- Default Penalty Charges – As per the prevailing bank tariff of charges.

*Note: Early Settlement fees will be excluded for Salary Advances*

## **05. DELIGATION OF APPROVING AUTHORITY**

Manager Retail Credit or above grade.

## **06. DOCUMENTS REQUIRED**

1. Customer Request Letter
2. Last 3 months Cargills Bank Salary Account Statements
3. Proof document of employment confirmation.
4. Customer Declaration (*Refer Appendix – 01*)
5. Customer Request Letter to the Employer (*Refer Appendix – 02*)
6. Salary Assignment Letter signed by the employer (*Refer Appendix – 03*)
7. Duly signed letter of oofer.

## **07. TERMS AND CONDITIONS**

1. **Confirmed/permanent Salaried Employees** working in public or private sector.
2. **Salary Assignment** – Salary of the applicant should be assigned to Cargills Bank Salary Savings Account and salary should be remitted consecutively for three (3) months to the account.
3. Customer should sign the offer letter and the letter of acceptance prior to the disbursement of salary advance proceeds.
4. Subsequent requests of the same customer for Salary Advances will be proceed once the active facility settled in full. In such instance, all the documents specified above should obtain from the customer.