

SMB FINANCE PLC

KEY FACT DOCUMENT

Product / Service	Gold Loans
Key Features Terms and Conditions	<ul style="list-style-type: none">✓ Higher value to be borrowed for Gold✓ Quick Service✓ Flexible / Short Term Credit Facility✓ Ability to make partial payments✓ Able to redeem articles at any given time (office hours) & may redeem 1 article at a time (in the event many articles have been placed)✓ Only the pawner can make repayments✓ Redeeming can also be done by a 3rd party with a written consent by original borrower✓ Ability to redeem items even prior to the auction✓ Reminders send to Customers to redeem of articles or make renewal.
Interest Rates Fees Charges	<p>Rates & Advance Amounts</p> <p>Irrespective of the contract period the following range of interest to be applied as per the discretion of the branch depending on the value of advance and the term of contract.</p> <p>1.45%-1.67%p.a</p> <p>If redeemed within 10 Days, Rate will be 0.55%</p> <p>Default Interest Charge</p> <p>Irrespective of the term of default @3.0% p.a will be levied as default interest charges.</p> <p>*Rates may vary depending on the market rates.</p> <p>Documentation</p> <p>Copy of NIC/PP/ DL</p>
Procedure to be followed to obtain product/ service	<p>Obtaining Advance</p> <ul style="list-style-type: none">• Customer visits Branch• Produces Gold Article• BIGL or Gold Assessor checks & allocate an amount• If Customer agrees; NIC / DL / PP is obtained-01st instance NIC should be provided.• Gold Valuation Report (GVR) to be filled by the Gold Assessor• NIC / DL / PP & GVR to be given to the gold loan officer with the completed KYC• Gold loan officer checks & enters to System• Ticket & Bond generated by System to be signed by Customer & authorize by both gold loan accessor and the gold loan officer.• After double checking same the gold loan officer hands over gold ticket along with the money to the customer.• All other documents will be retained at the branch custody.

Redeeming Articles

- Customer arrives with the Gold Loan Ticket
- Customer Identity to be verified
- Customer to be informed of settlement balance
- Customer settles with Cash
- Gold loan officer or assessor issues settlement receipt & obtain signature from Customer for redeem.
- Cash, Original Gold Loan Ticket & Settlement receipt to be given to the gold loan officer or gold loan assessor who completes the settlement.
- Original settlement receipt handed over to Customer
- Office Copy to be attached to the original gold loan ticket & given to the gold loan officer,
- Gold loan officer check & verify & open safe with A & B combination maintaining the dual control. and obtain the item & hand over gold loan assessor or any other senior officer.
- Gold loan officer or gold loan assessor to issue items to the true owner (Pawner or his successor)

Reminders

- 1st Reminder to be sent at the time of maturity (to pay the Interest portion)
- 2nd Reminder (Notice of Demand) to be sent 30days after the 01st reminder
- 3rd Reminder (Notice of Demand) to be sent 60days after the 01st reminder

- Auction letter to be sent giving 14 days' notice after 90 days of the 01st reminder

Auctions will be held thereafter on a preferred date and location.

Renewals

Customers have the option to renew a Gold Loan by paying off the accumulated interest portion to the date on paying money. However, the new loan will also have a similar term as the original.

Customer should produce NIC / DL / PP & Gold Loan ticket

Part Payments

Customer has the option to make payments time to time and when the payment is more than the interest due, the remaining will be set off against the capital outstanding.

Customer should produce NIC / DL / PP & Gold Loan ticket

Lost Gold Loan Tickets

In the event the Customer loses the Gold Loan Ticket, an affidavit should be obtained from a Justice of Peace prior to attempting to redeem articles.

Major terms and condition

- SMB Finance PLC reserves the right to sell items left on security as per the Mortgage Act.
- The Gold Loan Sheet should be returned in recovering the items so kept on security.
- Company reserves absolute discretion primarily to charge fines for interest payable, if any, and to recover government levies paid by the Company on the facility and to apply the balance, if any, on loan installments.
- The sum of money so granted to him/her as credit and advances should be fully repaid in terms of the repayment methodology along with interest.
- Any default in payment on the due date will result in calculating an additional interest.
- In case of default, the Company reserves the right to request to pay forthwith the said full sum of money outstanding.

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| | <ul style="list-style-type: none">• At loss of Gold Loan Receipt, an affidavit prepared by using a form approved by SMB Finance PLC and other documents should be presented to recover items.• SMB Finance PLC is fully authorized to make any changes to interest rates or conditions after passing of the period of agreement noted on the Gold Loan Sheet.• In case of loss of items kept on security, the SMB Finance PLC will pay the debtor only the market value of such lost items and that the debtor has no legal right to solicit any other loss or damage from SMB Finance PLC.• Items will be released only after payment of the value of gold loan and its accumulated interest. Accumulated interest will be recovered first and the Advance deducted from the balance in repayment of advances in installments.• SMB Finance PLC is released from all responsibilities on items when it gets revealed that the items so kept on security are goods stolen or fraudulently possessed and the debtor is committed to repay the advances received and its full accumulated interest.• All expenses pertaining to this facility including stamp fees, legal and other fees should be borne by Customer. |
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PROCEDURE FOR RESOLUTION OF CUSTOMER COMPLAINTS

We at SMB Finance PLC are committed to provide preferred financial solutions complemented by competitive interest rates, prompt service and convenience to our customers using methodical and effective process by a well-trained and competent workforce. However, if you have a complaint against a particular service delivered to you which is not for your satisfaction, you shall make your complaint either in writing in the form of a letter, email, fax or on website, or verbally by phone/walking to the following officer or by completing the CFF (Customer Feedback Form) which is available in all branches.

Mr Nigel Wijesinghe
Head of Credit
No : 282/1, CBS Building,
Galle Road, Colombo 03
Tel - 0114 222 830 Fax No - 0112 574 330
E-mail - nigelw@smbk.com
Website - www.smbk.com

Complaints received to the above officer will be acknowledged within 5 working days & shall resolve such complaint within 21 calendar days. If SMB Finance PLC is unable to resolve the complaint within 21 calendar days, it shall take maximum of three months & the respective officer will notify you the measures taken to resolve the matter so far giving reasons for the extension period.

If such resolution is not up to your expectation or if the issue raised by you was not resolved within the stipulated timelines, the services of an independent Financial Ombudsman are available for you to take your complaint to, for further details please ask an officer in the office you deal with or contact the office of Ombudsman direct. Contact details are as follows.

The Financial Ombudsman
No 143/A, Vajira Road
Colombo 05
Tel - 0112 595 624 Fax No - 0112 295 625
E-mail - fosril@sltnet.lk
Website - www.financialombudsman.lk

Following platforms can be utilized to inquire on our products and services we offer at SMB Finance PLC

- Call us on: +94 114 222 888
- Email us on: info@smb.lk
- Website: www.smb.lk
- Visit us: Head Office, SMB Finance PLC, No. 282/1, CBS Building, Galle Road, Colombo 03, Sri Lanka. ➤ You can visit any SMB Finance PLC branch on weekdays from 8.30 a.m. to 5.00 p.m.

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Customer's Signature Date: