



**INDIAN OVERSEAS BANK  
COLOMBO  
KEY FACT DOCUMENT FOR DEPOSIT ACCOUNT**

Nature of the Product	Features and Benefits	Initial Deposit and Fees	Eligibility	Major Terms & Conditions
<p style="text-align: center;"><b>SAVINGS/CURRENT ACCOUNT LKR/FCY</b></p> <p>Deposit money for savings purpose</p> <p>Interest paid on Monthly Basis</p>	<p><b>Interest Rate:</b></p> <p>For more information on the interest rate, you can contact us at 0115324400/14/21/25 or visit our bank's website at <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a> or our Bank at No. 139, Main Street, Colombo-11</p> <p><b>Key Features:</b></p> <ul style="list-style-type: none"> <li>Interest rate</li> </ul>	<p style="text-align: center;"><b>SAVINGS LKR</b></p> <p><b>Initial Deposit :</b> Rs.1,000/-</p> <p><b>A Minimum Balance Requirement:</b> Rs.1,000/-</p> <p style="text-align: center;"><b>SAVINGS FCY</b></p> <p><b>Initial Deposit :</b></p> <p>Individual USD 10/-</p> <p>Corporate USD 100/-</p> <p><b>A Minimum Balance Requirement :</b></p> <p>Individual USD 10/-</p> <p>Corporate USD 100/-</p>	<p><b>LKR:</b></p> <p>Account can be opened by any Sri Lankan citizen 18 years or above/ individual resident in Sri Lanka/Legal Person incorporated in Sri Lanka or incorporated in outside Sri Lanka and registered in Sri Lanka.</p> <p><b>FCY:</b></p> <p>Eligibility as per the Type of the Foreign Currency Account in line with the Foreign Exchange Act No.12 of 2017.</p> <p><b>Restrictions to open the Account / Premature Withdrawals / Transferring Funds by Financial Customers:</b> you can contact us at 0115324400/14/21/25 or</p>	<p>For more information on the terms and conditions, please refer to Terms and Conditions available at our website or visit our Bank. <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a></p>

		<p style="text-align: center;"><b>CURRENT LKR</b></p> <p><b>Initial Deposit:</b> Rs.1,0000/-</p> <p><b>A Minimum Balance Requirement :</b> Rs.1,0000/-</p> <p style="text-align: center;"><b>CURRENT FCY</b></p> <p><b>Initial Deposit:</b> As per the type of the Foreign Currency Account in line with the Foreign Exchange Act No.12 of 2017.</p> <p><b>A Minimum Balance Requirement :</b></p> <p>Individual USD 10/-</p> <p>Corporate USD 100/-</p> <p><b>Taxes :</b> Interest shall be subject to the deductions of applicable Advance Income Tax, other taxes (AIT), charges (if any) and statutory levies required by the Government and/or Regulatory Authority of</p>	<p>visit our bank's website at <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a> or our Bank at No. 139, Main Street, Colombo-11</p> <p><b>Procedures to be followed to open the account:</b></p> <p>Bank's standard Fixed deposit opening forms should be completed and submitted to any Branch of the Bank together with;</p> <ul style="list-style-type: none"> <li>• Copy of the National Identity Card (NIC)/ valid Passport where the NIC number is available.</li> <li>• Address verification documents if the resident address differs from NIC</li> <li>• Valid reason for opening account for the customer whose permanent address given in the application is at a location far away from the branch/bank.</li> </ul> <p>For further information</p>	
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Nature of the Product	Features and Benefits	Initial Deposit and Fees	Eligibility	Major Terms & Conditions
<p><b>FIXED DEPOSIT ACCOUNT</b>  <b>LKR/FCY</b></p>	<p><b>Interest Rate:</b></p> <p>For more information on the interest rate, you can contact us at 0115324400/14/21/25 or visit our bank's website at <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a> or our Bank at No. 139, Main Street,</p>	<p><b>FIXED DEPOSIT LKR</b></p> <p><b>Initial Deposit:</b>  Rs.25,000/-</p> <p><b>A Minimum Balance Requirement :</b>  Rs.25,000/-</p> <p><b>FIXED DEPOSIT FCY</b></p> <p>For Initial Deposit and Minimum Balance contact us at 0115324400/14/21/25</p>	<p><b>LKR:</b></p> <p>Account can be opened by any Sri Lankan citizen (minor or 18 years or above)/ individual resident in Sri Lanka/Legal Person incorporated in Sri Lanka or incorporated in outside Sri Lanka and registered in Sri Lanka.</p> <p><b>FCY:</b></p> <p>Eligibility as per the Type of the Foreign Currency</p>	<ul style="list-style-type: none"> <li>• Customer must assign the Fixed Deposit under lien to the bank when obtaining a cash back facility against the fixed deposit.</li> <li>• The Original Fixed Deposit certificate must be surrendered at time of uplifting the deposit.</li> <li>• Lost certificates should be reported to the Bank immediately.</li> <li>• For premature withdrawals, interest will be paid for deposits maintained for a period exceeding 7 days. The interest rate will be</li> </ul>

<p>Deposit money for a specified period to earn Higher return.</p> <p>Interest can be earned Monthly* or at Maturity.</p>	<p>Colombo-11</p> <p><b>Key Features:</b></p> <ul style="list-style-type: none"> <li>• Competitive interest rate</li> <li>• Cash advance available against fixed deposit</li> </ul>	<p>or our Bank at No. 139, Main Street, Colombo-11</p> <p><b>Taxes :</b></p> <p>Interest shall be subject to the deductions of applicable Advance Income Tax, other taxes (AIT), charges (if any) and statutory levies required by the Government and/or Regulatory Authority of Sri Lanka or by the bank from time to time.</p> <p><b>Account maintenance, other fees and account closure fees :</b></p> <p>Please refer to Service Charges Section in : <a href="https://www.iob.bank.lk/en/Colombo">https://www.iob.bank.lk/en/Colombo</a></p> <p><b>For more information :</b></p> <p>you can contact us at 0115324400/14/21/25 or visit our bank's website at <a href="https://www.iob.bank.lk/en/Colombo">https://www.iob.bank.lk/en/Colombo</a> or our Bank at No. 139, Main Street, Colombo-11</p>	<p>Account in line with the Foreign Exchange Act No.12 of 2017.</p> <p><b>Restrictions to open the Account / Premature Withdrawals / Transferring Funds by Financial Customers:</b></p> <p>you can contact us at 0115324400/14/21/25 or visit our bank's website at <a href="https://www.iob.bank.lk/en/Colombo">https://www.iob.bank.lk/en/Colombo</a> or our Bank at No. 139, Main Street, Colombo-11</p> <p><b>Procedures to be followed to open the account:</b></p> <p>you can contact us at 0115324400/14/21/25 or visit our bank's website at <a href="https://www.iob.bank.lk/en/Colombo">https://www.iob.bank.lk/en/Colombo</a> or our Bank at No. 139, Main Street, Colombo-11</p>	<p>based on the interest rate applicable for the completed months under General Fixed Deposits minus 1%.</p> <p>For more information on the terms and conditions, please refer to Terms and Conditions available at our website or visit our Bank. <a href="https://www.iob.bank.lk/en/Colombo">https://www.iob.bank.lk/en/Colombo</a></p>
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\*Monthly Interest is applicable only for LKR Fixed Deposits

## Deposit insurance coverage /Reporting unauthorized (mistaken) transactions /Dormant Accounts / Abandoned Property.

- ❖ Deposit liabilities have been insured with the Sri Lanka Deposit Insurance Scheme implemented by the Monetary Board on payment of applicable premium for compensation up to a maximum of Rs.1,100,000/= per depositor.
- ❖ When an unauthorized/mistaken transaction is identified, it should be immediately reported to us by calling 0115324400/14/21/25
- ❖ If the account has not been activated for a period of two (02) years without any withdrawals/payments, the account will become 'dormant' at the end of 2 years.
- ❖ If there is no evidence that such accounts have been active for more than 10 years, they will be reported to the Central Bank of Sri Lanka as abandoned property.
- ❖ **To get more information on the Fees and Charges applicable to our products or services**, please call us 0115324400/14/21/25 or visit our bank's website at <https://www.iob.bank.in/en/Colombo>

## Complaint Handling Procedure

Customers can provide their feedback and submit any complaints through the following options.

- ❖ You can contact our Customer Complaint Handling Unit via telephone 0115324400/14/21/25, via email at [iobcolombo@iobnet.co.in](mailto:iobcolombo@iobnet.co.in) or reach the Central Complaints Handling Officer at [nirupama@iob.in](mailto:nirupama@iob.in).
- ❖ For more information on the customer complaint handling process, please visit our bank's

website at <https://www.iob.bank.in/en/Colombo>

❖ **Please Post your complaints to:**

In-charge, Customer Complaint Handling Unit, Indian Overseas Bank, No. 139, Main Street, Colombo-11, Sri Lanka.

- ❖ In the event the if not satisfied with the solution provided by the Bank, customer has the option to escalate the complain to;-

The Financial Consumer Relations Department (FCRD) of Central Bank Sri Lanka as per the specified format available in their website:

<https://www.cbsl.gov.lk/en/fcrd->

The Financial Ombudsman, Office of the Financial Ombudsman - Sri Lanka, No. 143A, Vajira Road, Colombo 05.  
Contact Number: +94 11 259 5624 Tele Fax: +94 11 259 5625 Email: fosril@sltnet.lk Website:  
[www.financialombudsman.lk](http://www.financialombudsman.lk)

**Our Services to the Customer**

- ❖ We ensure your financial information and assets are fully protected in accordance with *Financial Consumer Protection Regulations No. 01 of 2023*.
- ❖ We are ready to assist you in your preferred language.



## INDIAN OVERSEAS BANK

### COLOMBO

#### KEY FACT DOCUMENT FOR LOANS AND ADVANCES

Product	Product Description	Financial and Other Benefits	Procedures to be followed	Major terms and conditions
Rupee Term Loan and Term Loan in Foreign Currency	Long term loan facility is being offered to customers for meeting the various capital expenditure i.e. purchase of machineries, construction of factory, additional construction i.e. warehouse/shed, installation of additional equipment, reimbursement of machineries already purchased/installed etc.	This product would meet the long-term funding gaps for the businesses	<ol style="list-style-type: none"><li>1. Contact the Head of Relevant Business Unit regarding the required facility.</li><li>2. Depending on the requirement, appropriate facility type is to be negotiated and relevant documents such as Financials, Project Feasibility study and approvals obtained from relevant authorities, collateral</li></ol>	<p>Following are the standard norms of lending facilities. However, these will vary depending on the nature of the Product and the client's risk profile.</p> <ol style="list-style-type: none"><li>1. Turnover threshold of the corporate customers will be considered on the Audited Financials.</li><li>2. Interest Rate:</li></ol>

Cash Credit against deposits/ stocks/ receivables/ post dated cheques / property	To Finance short-term (less than 12 months) WC requirements.	This product would meet the short-term funding gaps for the businesses	documents and other relevant documents are to be submitted to the Bank as informed by the relevant relationship manager.	Based on the current market rates and the risk return on the agreed tenor. Refer ( <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a> ).
Purchase/ Negotiation of Bills	Advancing funds to clients against the export documents, i.e. until the receipt of funds are received from the buyers.	This product would meet the short-term funding gaps for the businesses	3. Bank Officials would then review the feasibility report, acceptability of collateral and relevant documents and request clarifications if required.	3. Fees: Based on the Standard Tariffs of the Bank. ( <a href="https://www.iob.bank.in/en/Colombo">https://www.iob.bank.in/en/Colombo</a> ).
Trust Receipt (In Local currency and in Foreign Currency)	The Trust Receipt facility shall generally be extended only against goods imported under our Letter of Credit or against documentary collection bills received for collection for the purpose of either for manufacturing or value addition or for obtaining alternate bill of lading. Trust Receipt for local purchases (Invoice financing) or Third Country Trust receipt shall, where business warrants, be considered only for highly rated customers and they should be governed by specific limits. Trust Receipt Facility can be extended for a period upto180 days depending	Enables the client to manage Working Capital/ Administrative expenses/ Cash flows, required for manufacturing and trading activities for both import and exports clients	4. Based on the information provided by the client, the Relationship Manager will inform the client regarding the facility amount, Interest rate, Security and other terms and conditions as an indicative offer and if the client agrees in the same detail, due diligence will be done and the proposal will be forwarded for the approval of the relevant authority. (However, depending on the facility type, amount and the nature	4. Tenor: As per the business requirement and cash flows.  5. Repayment: As per the agreed tenor.  6. Security: This will depend on the nature of the business, risk profile and the security offered to other banks. In general: Fixed Deposits and cash build up, Mortgage over Stocks and Book Debts, Mortgage over Movable and Immovable property, Personal and Corporate Guarantees, etc.

upon the requirement of the party.

of the required, initial clearance will be obtained from the Credit Committee before starting the detailed due diligence.)

5. The time taken for the due diligence will vary depending on the complexity of the project and the level of information forwarded by the client.
6. Facility Offer letter / contract would be forwarded for acceptance by the client upon completion of the due diligence and obtaining approval from the relevant authority.
7. Disbursement would be done at agreed milestones and on agreed Debt:Equity ratio upon execution of the legal/ security documents.

			<p>8. Bank officers may visit the project site/company at various stages of the due diligence.</p> <p>9. A FCY loan should be repayed in FCY.</p> <p>10. Where the property is held as collateral for the borrowing, the Bank shall obtain a valuation of such property from a valuer selected in terms of the Prudential Regulations issued under the Banking Act, before granting the loan.</p>
Cheque Purchase	To finance working capital requirements mainly due to extended credit terms offered to customers.	Enables the client to manage Working Capital/ Administrative expenses/ cash flows, required for manufacturing and trading activities for both import and exports clients	
Clean cash credit / Temporary Overdraft	This is granted to enable the borrower to meet the day-to-day and administrative expenses.	Enables the client to manage Working Capital/ Administrative expenses/ cash flows, required for manufacturing	

		and trading activities for both import and exports clients		
Money Market Facilities	To meet any immediate short-term cash needs of a corporate enterprise.	Enables the client to manage Working Capital/ Administrative expenses/ cash flows, required for manufacturing and trading activities for both import and exports clients		
Packing Credit Loans	Pre-export financing for exporters to purchase raw materials and related processing expenses in relation to export of goods.	Enables the client to manage Working Capital/ Administrative expenses/ cash flows, required for manufacturing and trading activities for both import and exports clients		
Letters of Credit	Opening letters of credit to import raw materials, machinery and related items	Enables the client to manage Working Capital/ Administrative expenses/ Cash flows, required for manufacturing and trading activities for both import and exports clients		
Guarantees	Issuance of guarantees for Customs (Shipping	To secure contracts and manage import duty		

	Guarantees) & Tender procedures (i.e. Bid bonds, Advance Payment Guarantees and Performance Guarantee)			
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MSME Loans	Assessing the potential of “Small Business Enterprises” & “Start up Businesses” and nurturing them with required financial assistance and bridging their knowledge gap with a view to uplift them to SMEs.	MSME loans provide financial assistance to “Small Business Enterprises” & “Start up Businesses” and bridge their knowledge gap to uplift them into SMEs. Also the clients can obtain loans under available MSME loan schemes at lower interest rates.		
Loan Syndication	To arrange a consortium (‘club’) of banks who will contribute to a large, single-term loan facility usually for a significant development project. By this means, the participating banks may stay within their respective exposure limits.	Bank may act as the Lead Bank or Arranger or participate in the consortium on behalf of its client - the borrowing company and contribute to a syndicated loan based on a common facility agreement. Such loans are typically		

		<p>larger than the participating banks' exposure limits, and the respective commitments may be equal or vary according to exposure /risk appetite.</p>		
<p>Securitised Notes/ A loan that is backed by receivables other than mortgage loans</p>	<p>To raise medium-term funds (2 -4 Years) for a company from the capital market, typically for financing accounts receivable, inventories and meeting medium-term liabilities.</p>	<p>Securitisation is an arrangement whereby the title to a company's receivables is sold to a Special Purpose Vehicle (SPV), which issues notes to investors who finance the transaction. The cash flows from the receivables pass directly through the SPV to meet the interest and capital due on the notes. These receivables are usually a pool of financial assets such as mortgage-backed loans or leases and credit card receivables.</p>		

## Complaint Handling Procedure

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- ❖ For more information on the customer complaint handling process, please visit our bank's website at <https://www.iob.bank.in/en/Colombo>
- ❖ **Please Post your complaints to:**  
In-charge, Customer Complaint Handling Unit, Indian Overseas Bank, No. 139, Main Street, Colombo-11, Sri Lanka.
- ❖ In the event the if not satisfied with the solution provided by the Bank, customer has the option to escalate the complain to;-

The Financial Consumer Relations Department (FCRD) of Central Bank Sri Lanka as per the specified format available in their website:

<https://www.cbsl.gov.lk/en/fcrd->

The Financial Ombudsman, Office of the Financial Ombudsman - Sri Lanka, No. 143A, Vajira Road, Colombo 05. Contact Number: +94 11 259 5624 Tele Fax: +94 11 259 5625 Email: fosril@sltnet.lk Website: [www.financialombudsman.lk](http://www.financialombudsman.lk)

## Our Services to the Customer

- ❖ We ensure your financial information and assets are fully protected in accordance with *Financial Consumer Protection Regulations No. 01 of 2023*.
- ❖ We are ready to assist you in your preferred language.

Last Modified 28.02.2026