

Senehasa Future Investment Plan Savings Account Application - Terms and Conditions

TERMS AND CONDITIONS FOR Senehasa Future Investment Plan Savings Account

1. Business relating to " Senehasa Future Investment Plan " Saving Accounts will be conducted by the company during normal business hours. Debit card/s will not be issued to the account.
2. Each Senehasa Minor Investment Plan Savings Account holder will be issued with a Passbook, the safety of which will be the account holder's responsibility. The company must be notified immediately if the Passbook lost, stolen or misplaced.
3. Any Sri Lankan (Resident) over the age of 18 years, could open a Senehasa Minor Investment Plan Savings Account on behalf of a minor.
4. The minimum monthly investment for each investment period is as per the bellow table.

Investment Period(Yrs)	Minimum Monthly Investment(Rs.)				
	for Rs.100,000	for Rs.250,000	for Rs.500,000	for Rs.750,000	for Rs.1,000,000
2	3,831	9,578	19,155	28,733	38,310
3	2,451	6,128	12,255	18,383	24,510
4	1,763	4,408	8,815	13,223	17,630
5	1,352	3,380	6,760	10,140	13,520

5. Monthly installments become due on the joining date of each month. It is advisable to make arrangements to establish a Standing Order to ensure regular payment of monthly installments
6. It is the responsibility of the Senehasa Minor Investment Plan Savings Account Investor to ensure that the monthly Investment amount is deposited on or before the due date. Guaranteed maturity value is payable only if the depositor has credited all scheduled monthly investment amounts on or before the due date.
7. If any monthly investment amount is unpaid by the due date the investor/s will be required to deposit the monthly investment amount with the due interest for the days in arrears on the deposit date. Failure to meet this obligation will permit People's Leasing and Finance PLC to adjust the maturity value for the interest foregone.
8. Cheques, Bank drafts etc. will not be accepted to the credit of this account.
9. The Senehasa Minor Investment Plan Savings Account is considered as an investment plan .
10. If the monthly investment amount is not deposited for a period of Three (03) consecutive months, the Senehasa Minor Investment Plan Savings Account will be converted to a Regular Savings Account.
11. If the investor requests for early termination ,Senehasa Minor Investment Plan Savings Account will be converted to a Regular Savings Account.
12. If death of the investor occurs during the investment period, the Senehasa Minor Investment Plan Savings Account will be terminated. In such situation, contributions deposited up to the time of death to the Senehasa Minor Investment Plan Savings Account, subject to deduction of any statutory taxes and levies applicable thereon the balance will be paid to the nominee together with accrued interest.
13. People's Leasing and Finance PLC guarantees the payment of the agreed amount provided all the installments have been paid on due dates together with additional payments (If any) and subject to any statutory taxes & levies prevailing during the period of deposit and at the time of payment by the People's Leasing Finance and PLC to the depositor.
14. At the end of the selected investment period the total maturity value of the investment will be credited to the Senehasa Minor Investment Plan Savings Account which can be withdrawn only after the completion of 30 days from the last scheduled deposit date. If the minor has not reached 18 years, the value of the investment plan will be credited to a minor's savings account.
15. The Company reserves the right to amend or add new rules and regulations at any given time.
16. **I agree to make a monthly investment amount of Rs.....for a period of due on the joining date ofeach month.**

I have read and understood the above terms & conditions and. agrees with the same.

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Signature of the Investor

Authorized Officer

Date:.....

N.I.C No:.....

E.P.F No.....