KEY FACT DOCUMENT

MAHINDRA IDEAL FINANCE PLC

Key Facts Document – Procedures to follow and further information

Following platforms can be utilized to inquire on products offered by Mahindra Ideal Finance PLC.

Call us on: +94 112396060
Website: www.mahindraifl.lk
Visit us: Head Office: No 299, Dr Colvin R. De Silva Mawatha , Colombo 02.

You can visit any Mahindra Ideal Finance branch on weekdays including Saturday from 8.30 a.m. to 5.00 p.m. Please find your closest branch from the list below. https://mahindraifl.lk/branch-network/

Complaint Management Procedure

The following methods are available to customers to lodge complaints;

- Through the Branch Manager
- Through the Call Center. - 011 7724724
- Through the Compliant handling Officer - 071 9923735
- Through Email :complaints@mahindraifl.lk

In the event a satisfactory solution is not provided by the Company, customer can escalate the complaint to the office of the Financial Ombudsman of Sri Lanka.

Financial Ombudsman
No 01,Bethesda Place, Milagiriya ,Colombo 05

Contact Number: +94 11 259 5624
Telefax: +94 11 259 5625
Email: fosril@sltnet.lk
Website: www.financialombudsman.lk

1. Key Facts Document – Fixed Deposits

Product Features	*Interest rates based on the tenor starting from 1 month to 60 months in duration. *Interest will be paid at maturity or monthly at the option of customer. *Deposits can be made individually or jointly, maximum up to two holders. *Deposits are also accepted from Corporates and other institutions(e.g. Associations, Trusts, Charities, etc.). *Ability to obtain a loan against your Fixed Deposits for up to 75% (if interest is paid monthly) and 80% (if interest is paid at maturity) of the Fixed Deposit value. *Ability to obtain letter of Guarantees against your Fixed Deposits for up to 100% (if interest is paid maturity) and 80% (if interest is paid at monthly) of the Fixed Deposit value.
Minimum Balance requirement	Rs. 50,000/-
<u>Fees / charges, commission, interes</u>	*Please refer the MIFL website for latest interest rates **<u>Letter of Guarantees</u>** 1% -2% commission of the investment value will be charged for Bank guarantees. **<u>Loan Against FD</u>** Loan Rate = Offer Rate + 3% Interest will be recovered first and any remaining balance will be deducted from capital outstanding **Note that all chargers are subject to change at any time, at the company's sole discretion. **<u>Penal Interest for FD Premature withdrawal</u>** Penal interest for premature withdrawals will be at discretion of the Management.
Procedures to be followed to open the account	**<u>Individual</u>** *Individual Completion of FD mandate. *Complete KYC (Know Your Customer) requirement. *Submit a copy of valid NIC and in the absence of the NIC, Driving License / passport which carries the NIC number. *Submit documentary evidence for address verification (not over 3 months old), if the residential address differs from NIC. **<u>Corporate & Other Institutions</u>.** *Completion of FD mandate. *Complete Corporate KYC (Know Your Customer) requirements and produce necessary documentation. *Business registration / Certificate of Incorporation / Copy of Registered Act / Articles of associations , Board resolution, Declaration of Beneficial ownership, Data Collection forms of directors / author-

	ized signatories letter, Identification Document of authorized signatories, Other necessary supporting documents.
Terms and conditions	**Eligibility Criteria** **Individual** *Individual Any citizen of Sri Lanka or Residential Visa holder over 18 years of age, holding a valid national Identity or Valid passport can open up individual or joint accounts. **Corporate** *Corporate & Other Institutions registered in Sri Lanka **Withdrawal** *If the Fixed Deposit is withdrawn before maturity, the interest payable will be calculated at a lesser rate than agreed. If a request is made to withdraw a fixed deposit before maturity and the interest has been paid to the customer on a monthly basis until such request, premature withdrawal charges will be deducted from the initial deposit amount. *If the Fixed Deposit is withdrawn before 30 days or completed 1 month from the placement (Including the date of placement and excluding the date of liquidation), no interest will be paid. *In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient Affidavit from the Fixed Deposit holder. **Automatic Renewal** *If the company not notified of any change with regards to the terms of renewal of the deposit or withdrawal of such deposit on or before the maturity date, this deposit inclusive of interest, will be renewed for a similar period at the rates prevailing at the such date **Tax Liability** *The interest on Fixed Deposit is subject to prevailing withholding tax (WHT) regulations. Interest income earned by companies/other entities may also be subject to income tax and any other government levies. **Deposit Insurance Coverage** Eligible deposit liabilities are insured with the Sri Lanka Deposit Insurance Scheme implemented by the Monetary Board for compensation up to a maximum of LKR. 1,100,000.00 per Depositor. **Dormant Accounts** Abandoned Fixed Deposit will follow the standard legal procedure which is given by the Central Bank of Sri Lanka. Abandoned Fixed Deposits will be reported to the central bank of Sri Lanka as per the regulatory requirements.
Applicable legal provisions	The Fixed Deposit products offered by Mahindra Ideal Finance PLC is governed and regulated under the applicable laws, regulations, directions, and guidelines issued by the Central Bank of Sri Lanka (CBSL) and other relevant regulatory authorities.

02.

Key Facts Document - Leases

Key features and the nature of products/ services	• We offer a wide range of leasing solutions to you, whether you're a professional, businessman, self-employed or corporate entity. • Leasing product offers a range of features to customers who intend to purchase motor vehicles, three wheelers, bikes, machineries etc. • This product offers an affordable monthly rental with a minimum period of 1 year- to maximum 6 years where monthly rental and the period can be customized as per the customers' requirement. • Ability to replace the asset during the repayment period, if both the lessor and lessee are in agreement.
Main terms and conditions	**Eligibility criteria for the product;** **1. Individuals: Applicant should be a Sri Lankan citizen of age above 18** I. Identification proof–National Identity Card (NIC)/ Driving License (DL)/ Passport (PP) II. Address proof –NIC/ Utility Bill (not more than 3 months old)/ Grama Sewaka Certificate III. Income proof – Salary Slips/ Bank Documents/ other income proof documents IV. Guarantor details–NIC/DL/PP, Billing proof/ Income Proof **2. Sole Proprietorship:** I. Identification proof– Business Registration (BR) II. Income proof – Bank statements, Financial statements **3. Partnership:** I. Identification proof– BR, Consent of all partners II. Income proof – Bank statements, Financial statements **4. Corporate Customers:** I. Identification proof– BR/ Form 41 or Form 1/20/ Memorandum of Articles and Board Resolution certified by Secretary of the Company II. Address proof– Form 13 III. Income proof– Financial Statements/ Bank Statements/ other income proof documents IV. Guarantor details–ID proof, Address confirmation, Income proof **5. Other requirements** - Duly completed application form **Following details of the vehicles are required for all types of aforementioned clients** - Supplier Invoice - Certificate of Registration - Revenue License & Tax Receipts - Vehicle Valuation Report - Duplicate Key
Legal provision	Finance Leasing Act No. 56 of 2000
Interest Rates/ Penalties	• Interest rates based on the customer risk profile and ranging from 16% to 25% • Stamp duty – 2% of the net receivable • RMV Charges - Depends on the no of transfers. • Documentation charge- Rs. 5,000 and above (based on the amount of the facility) • Pre termination of lease – a rebate on future rentals would be solely at the discretion of the company **Penal Rates** • Penal rate of 4% p.m. will be applicable only after 7 days of grace period for the total outstanding amount of installments in arrears

	Calculation of Penalty Charge Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
Charges/ Fees/ Commissions	Following charges are applicable for finance lease facilities. 1. Stamp Duty 2. RMV Charges 3. Insurance Premiums 4. Documentation Charges

03 Key Facts Document – Loans

Key features and the nature of products/ services	• This product offers fixed interest rates to customers who wish to purchase motor vehicles, providing a financing solution that supports absolute ownership of the asset through Mahindra Ideal Finance PLC. All professionals, businessmen or corporate entities are eligible for this facility. • This product offers an affordable monthly rental with a minimum period of 1 year to maximum 6 years where monthly rental and the period can be customized as per the customers' requirement.
Main terms and conditions	**Eligibility criteria for the product;** **1. Individuals: Applicant should be a Sri Lankan citizen of age above 18** I. Identification proof–National Identity Card (NIC)/ Driving License (DL)/ Passport (PP) II. Address proof –NIC/ Utility Bill/ Grama Sewaka Certificate III. Income proof – Salary Slips/ Bank Documents/ other income proof documents IV. Guarantor details – NIC/DL/PP, Billing proof/ Income Proof **2. Sole Proprietorship:** I. Identification proof– Business Registration (BR) II. Income proof – Bank Statements, Financial Statements **3. Partnership:** I. Identification proof– BR, Consent of all partners II. Income proof – Bank Statements, Financial Statements **4. Corporate Customers:** I. Identification proof– BR/Form 41 or Form 1/20/ Memorandum of Articles and Board Resolution certified by Secretary of the Company II. Address proof– Form 13 III. Income proof– Financial Statements/ Bank Statements/ other income proof documents IV. Guarantor details– ID proof/ Address confirmation / Income proof **5. Other requirement** - Duly completed application form **Following details of the vehicles are required for all types of aforementioned clients** - Supplier Invoice - Vehicle Valuation Report - Duplicate Key - Certificate of Registration - Revenue License & Tax Receipts
Legal provision	Law of Contract, Other laws related to finance company lending processes.

Interest Rates/ Penalties	• Interest rates based on the customer risk profile and ranging from 16% to 25% • Stamp duty - 0.01% of the granting amount. • Documentation charge- Rs. 5,000 and above (based on the amount of the facility). **<u>Penal Rates</u>** Penal rate of 4% p.m. will be applicable only after 7 days of grace period for the total outstanding amount of installments in arrears. Calculation of Penalty Charge Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
Charges /Fees / Commissions	Following charges are applicable for Vehicle Loan facilities. 1. Stamp Duty 2. RMV Charges 3. Insurance Premiums 4. Documentation Charges

04. Key Facts Document- Ideal Draft

Key features and the nature of products/ services	-Mahindra Ideal Finance provides Ideal draft loan facilities to customers for purchase of motor vehicles or additional fund requirements. For this product interest will be serviced as daily basis. This product offers an affordable monthly payment with a minimum period of 12 months to 18 months where monthly payment and the period can be customized as per the customers' requirement. Under this product the customer pays the portion of interest monthly and the settle the capital at the end of the period or else if the customer pays and extra amount other than the interest amount that extra amount will be deducted from the capital and the interest will charge for the remaining capital balance.
Main terms and conditions	**Eligibility criteria for the product;** 1. **Individuals**: Applicant should be a Sri Lankan citizen of age above 18 I. Identification proof–National Identity Card (NIC)/ Driving License (DL)/ Passport (PP) II. **Address proof –**NIC/ Utility Bill(not more than 3 months old)/ Grama Sewaka Certificate III. **Income proof –** Salary Slips/ Bank Documents/ other income proof documents IV. **Guarantor details–**NIC/DL/PP, Billing proof/ Income Proof 2. **Sole Proprietorship:** I. Identification proof– Business Registration (BR) II. Income proof – Bank statements, Financial statements 3. **Partnership:** I. Identification proof– BR, Consent of all partners II. Income proof – Bank statements, Financial statements 4. **Corporate Customers:** I. Identification proof– BR/ Form 41 or Form 1/20/ Memorandum of Articles and Board Resolution certified by Secretary of the Company II. Address proof– Form 13 III. Income proof– Financial Statements/ Bank Statements/ other income proof documents IV. Guarantor details–ID proof, Address confirmation, Income proof 5. **Other requirements** - Duly completed application form

<table>
<tr><td></td><td>Following details of the vehicles are required for all types of aforementioned clients
- Supplier Invoice
- Certificate of Registration
- Revenue License & Tax Receipts
- Vehicle Valuation Report
-Duplicate Key</td></tr>
<tr><td>Legal provision</td><td>Law of Contract, Other laws related to finance company lending processes , Finance Business Act2011 as amended and Money Lending Ordinance</td></tr>
<tr><td>Interest Rates/ Penalties</td><td>

Interest rates based on the customer risk profile and ranging from 16% to 25%
Stamp duty – 0.1% of the granting amount
RMV Charges - Depends on the no of transfers.
Documentation charge- Rs. 5,000 and above (based on the amount of the facility)
Pre termination of Draft –

<table>
<tr><td>Period</td><td>Charge</td></tr>
<tr><td>Within 2 Months</td><td>Current month total int.+ 1% from the granted amount</td></tr>
<tr><td>Within 6 Months</td><td>1% from the granted amount.</td></tr>
<tr><td>Within 9 months</td><td>0.5% from the granted amount</td></tr>
<tr><td>Over 9 months</td><td>No penalty</td></tr>
</table>
<u>Penal Rates</u>

Penal rate of 4% p.m. will be applicable from the day following the due date for the total outstanding amount of installments in arrears.

Calculation of Penalty Charge
Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
</td></tr>
<tr><td>Charges/ Fees/ Commissions</td><td>Following charges are applicable for finance lease facilities.
1. Stamp Duty
2. RMV Charges
3 Insurance Premiums
4. Documentation Charges</td></tr>
</table>

05. Key Facts Document- Revolving Loan

<table>
<tr><td>Key features and the nature of products/ services</td><td>Mahindra Ideal Finance provides Revolving loan facilities only to customers for their working capital requirements. For this product interest will be serviced as daily basis.

This product offers an affordable monthly payment with a maximum period of 12 months.

The product is a flexible line of credit that provides borrowers access to funds up to a predefined credit limit. This loan can be used, paid back, and borrowed again repeatedly, making it a dynamic and ongoing financial solution for individuals or businesses. The interest is accrued on a daily basis and is credited to the account on the due date. Interest is only charged on the amount that the borrower actually uses. (i.e. the balance that’s drawn).</td></tr>
<tr><td>Main terms</td><td>Eligibility criteria for the product;</td></tr>
</table>

and conditions	1. **Individuals:** Applicant should be a Sri Lankan citizen of age above 18 I. **Identification proof–**National Identity Card (NIC)/ Driving License (DL)/ Passport (PP) II. **Address proof –**NIC/ Utility Bill(not more than 3 months old)/ Grama Sewaka Certificate III. **Income proof –** Salary Slips/ Bank Documents/ other income proof documents IV. **Guarantor details–**NIC/DL/PP, Billing proof/ Income Proof 2. **Sole Proprietorship:** I. Identification proof– Business Registration (BR) II. Income proof – Bank statements, Financial statements 3. **Partnership:** I. Identification proof– BR, Consent of all partners II. Income proof – Bank statements, Financial statements 4. **Corporate Customers:** I. Identification proof– BR/ Form 41 or Form 1/20/ Memorandum of Articles and Board Resolution certified by Director or Secretary of the Company II. **Address proof–** Form 13 III. **Income proof–** Financial Statements/ Bank Statements/ other income proof documents IV. **Guarantor details–**ID proof, Address confirmation, Income proof 5. **Other requirements** - Duly completed application form Following details of the vehicles are required for all types of aforementioned clients - Invoice - Certificate of Registration - Revenue License & Tax Receipts - Vehicle Valuation Report - Duplicate Key
Legal provision	Law of Contract , Other laws related to finance company lending processes , Finance Business Act 2011 as amended and Money Lending Ordinance
Interest Rates/ Penalties	• Interest rates based on the customer risk profile and ranging from 16% to 25% • RMV Charges - Depends on the no of transfers. • Documentation charge- Rs. 5,000 and above (based on the amount of the facility) • Pre termination of facility – when settling these facilities only up-to date interest will be collected. **Penal Rates** • Penal rate of 4% p.m. will be applicable from the day following the due date for the total outstanding amount of installments in arrears. Calculation of Penalty Charge Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
Charges/Fees/ Commission	• Documentation Charge • RMV Charge • Insurance Premiums

06. Key Facts Document- Personal Loan

Key features and the nature of products/ services	- This is an unsecured lending facility provided to eligible individuals to meet personal financial needs. The loan is granted based on the borrower's creditworthiness, repayment capacity, and compliance with the lender's eligibility criteria. Repayment is made through fixed or structured monthly installments over an agreed loan tenure. - This product offers affordable monthly payment with a minimum 6 months to maximum 60 months.
Main terms and conditions	**Eligibility criteria for the product;** 1. **Individuals:** Applicant should be a Sri Lankan citizen of age above 18 I. **Identification proof–**National Identity Card (NIC)/ Driving License (DL)/ Passport (PP) II. **Address proof –**NIC/ Utility Bill(not more than 3 months old)/ Grama Sewaka Certificate III. **Income proof –** Salary Slips/ Bank Documents/ other income proof documents IV. **Guarantor details–**NIC/DL/PP, Billing proof/ Income Proof 5. **Other requirements** - Duly completed application form Following details of the vehicles are required for all types of aforementioned clients - Payment request letter.
Legal provision	Law of Contract, Other laws related to finance company lending processes.
Interest Rates/ Penalties	- Interest rates based on customer risk profile and ranging from 16% to 20% - Stamp Duty 0.01% from the granting amount. - RMV Charges - Depends on the no of transfers. - Documentation charge- Rs. 5,000 and above (based on the amount of the facility) **Penal Rates** - Penal rate of 4% p.m. will be applicable only after 7 days of grace period for the total outstanding amount of installments in arrears. Calculation of Penalty Charge Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
Charges/Fees/ Commission	- Documentation Charge - Stamp Duty

07. Key Facts Document- Business Loan

Key features and the nature of products/ services	Mahindra Ideal Finance provides Business Loans to support business growth, working capital requirements, expansion projects, equipment purchases, inventory financing, and other legitimate business purposes. The loan is provided to eligible business

	owners, sole proprietorships, partnerships, and companies, subject to the institution's credit assessment and approval criteria. Repayment is made through agreed installments over a specified tenure based on the borrower's repayment capacity and business cash flow. -This product offers affordable monthly payment with a minimum 3 months to maximum 60 months.
Main terms and conditions	**Eligibility criteria for the product;** 1. **Sole Proprietorship:** I. Identification proof– Business Registration (BR) II. Income proof – Bank statements, Financial statements 2. **Partnership:** I. Identification proof– BR, Consent of all partners II. Income proof – Bank statements, Financial statements 3. **Corporate Customers:** I. Identification proof– BR/ Form 41 or Form 1/20/ Memorandum of Articles, Form 15 and Board Resolution certified by Secretary of the Company. II. **Address proof–** Form 13 III. **Income proof–** Financial Statements/ Bank Statements/ other income proof documents IV. **Guarantor details–**ID proof, Address confirmation, Income proof 4. **Other Requirements-** I. Duly completed application form Following details of the vehicles are required for all types of aforementioned clients - Payment request letter.
Legal Provision	Law of Contract, Other laws related to finance company lending processes.
Interest Rates/ Penalties	- Interest rates based on corporate customer risk profile and ranging from 16% to 20% - Stamp Duty 0.01% from the granting amount. - RMV Charges - Depends on the no of transfers. - Documentation charge- Rs. 5,000 and above (based on the amount of the facility) **Penal Rates** - Penal rate of 4% p.m. will be applicable only after 7 days of grace period for the total outstanding amount of installments in arrears. Calculation of Penalty Charge Penalty Charge = Total outstanding amount of installments in arrears * 48% * No.of Days in arrears/ 365
Charges/Fees/ Commission	- Documentation Charge - Stamp Duty

08. Key Facts Document – Gold Loan

Key features and the nature of products/ services	- Instant cash advances by pledging the gold article and interest rates will be decided based on the product.(depending on the Advance amount) - Advances will be dependent on valuation of the gold articles which is based on the Bazaar price. Maximum amount which can be granted is limited to 70% of the market value of the gold articles, which is applicable for the renewal as well) - Branches are open from 8.30am- 5pm (Monday to Saturday)
Main terms and conditions	- Gold Loan Facility should not be granted to the following persons. Who's age below 18 years Who is under influence of alcohol Who is with an unsound mind - Joint loans will not be considered. - Foreigners will not be permitted - Articles, which are not redeemed within the agreed period, will be sold through auction after giving written notice to the customer by way of Reminder Letters. - Auctions will be held on a preferred date and location with prior notice provided through advertisements in a national newspaper. - If there is any excess after sale by auction, a notice will be delivered to the Customer indicating the amount lying to the credit of the Customer after deducting the necessary cost and charges of the sale.
Procedure to be followed to obtain the facility	- Customer can visit the nearest branch with his/her own jewelry and discuss their facility requirement with Gold Loan Officer. -The Gold Loan officer will verify the gold articles (weight and Karatage), and the advanced amount will be determined (up to the maximum of 70% of the market value of the gold articles, which is applicable for the renewal as well) - Facility will be granted if customer and the company agree with the advance amount, period, interest rate and other terms and conditions related to the selected Scheme. <u>Documents required</u> *Complete the KYC (Know Your Customer) form. *Submit a copy of valid NIC and in the absence of the NIC, Driving License / passport which carries the NIC number. *Submit documentary evidence for address verification (not over 3 months old), if the residential address differs from NIC.
Legal provision	-Mortgage Act No. 06 of 1949 as amended - Credit Agency Approval - Financial Consumer Protection Regulation No. 01 of 2023 - Any other laws, which are in existence for the time being, or any other laws, which will be introduced from time to time.
Interest Rates/ Penalties /Service charges	- Fixed interest rates are applicable for all products. - The interest rate is decided based on the tenure. It is ranging from 1.50% to 1.85% p.m - Penal rate of 0.5% p.m. will be applicable after maturity above 90 days. - Service charge will be 1% for the below LKR one million tickets and over One million 0.75% will be charged at the point of granting .