



## **KEY FACT DOCUMENT – LEASING**

**\*This Document and the other relevant documents to the Lease Facility are available in Sinhala/English/Tamil in your preferred Language\***

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
<p><b>Description: Leasing:</b></p> <p>Carrying the principles of Commitment to customers as the top priority, here's the leasing solutions offered to you, whether you're a professional individual, businessmen or corporate body.</p> <p>Leasing Product</p> <p><b>Purpose:</b></p> <p>To invest money for the acquisition of vehicles and equipment.</p>	<p>-Facilities to purchase cars, , lorries, jeeps, Vans , three wheelers, Motor cycles , agricultural , solar system</p> <p><b>-The customers would get the following benefits under the fixed interest digital leasing product.</b></p> <p><b>1. Convenience:</b></p> <p>Facility can be applied through digitally at any premises with the assistance from our authorised agents. Browse vehicle options, compare rentals, and get quotes at your own pace.</p> <p>Manage your lease</p>	<p>The product is targeted both individuals and business enterprises with able repayment capacity to offer this product.</p> <p>* Individuals - above 20 years and below 65years</p> <p>* Partnerships</p> <p>* Companies</p> <p>* Farmers /laborers</p> <p>* Entrepreneurs</p>	<p>Customers can apply to this product with the following details.</p> <p><b><u>Individuals</u></b></p> <ol style="list-style-type: none"> <li>1. Identification proof – (NIC/DL/PP)</li> <li>2. TIN Number</li> <li>3. Address proof – (NIC/Utility bill/GS certificate)</li> <li>4. Income proof – (Salary Slips/Bank Documents/other income proof documents)</li> <li>5. Guarantor details – (ID proof/Billing</li> </ol>	<p>Finance Leasing Act No 56 of 2000 as amended applicability of section 28 and section 29 of finance leasing act (Mediation and arbitration)</p> <p>All directions by CBSL including Gazette No 23 44/17 dated 9<sup>th</sup> August 2023</p>	<p>Fixed rates applicable for leasing products is decided on the type of facility, asset, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time depending on Market condition and Prevailing Rates.</p>	<p>The Following charges are applicable for finance lease facility.</p> <ol style="list-style-type: none"> <li>1. Crib Fees,</li> <li>2. Processing /Documentation / stationery chargers</li> <li>3. Vehicle Inspection Fees,</li> <li>4. Postage</li> <li>5. Stamp Fees</li> <li>6. RMV Fees</li> <li>7. Insurance Premiums</li> <li>Penal rates</li> </ol>

<p>Re Financing /Sale and leased back</p>	<p>account, make payments, and track important information via out mobile banking app (Luckewallet).</p> <p>Acquisition of vehicle / equipment for better life.</p> <p><b>2. Efficiency:</b></p> <p>Faster application process with digital verification and document uploads.</p> <p>Get pre-approved for leasing terms quickly.</p> <p>Less paperwork and streamlined communication.</p> <p><b>3. Cost-effective:</b></p> <p>Potentially find better deals and compare pricing options online</p>		<p>proof/Income Proof/ TIN number)</p> <p>6. Vehicle details – Second Hand - CR / Valuation /Revenue License Brand new – Invoices</p> <p>Unregistered – Dealer Invoices /Custom clearance document</p> <p>7. Supplier details/ Vehicle details</p> <p><u>For Corporate customers</u></p> <p>1. Identification proof – (BR/form 41 or form 1 / form 20, Article and resolutions)</p>			<p>will be applicable only after 5 days of grace period, Penal interest rate applicable is 3% per moth) (comprehensive Insurance is mandatory with an Insurer of Lessee’s choice, however with the consent of the Lessee, Lessor can introduce an Insurer.)</p> <p>8. Revenue</p>
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	<p>transparently.</p> <p>Asia Asset Finance PLC might offer digital discounts or promotions for online applications.</p> <p><b>4. Transparency:</b></p> <p>Clear and easy-to-understand lease agreements available online. ( This is not online available)</p> <p>Access to all lease details and terms readily through your online account.</p> <p>Ability to compare quotes and pricing structures easily.</p> <p><b>5. Secured:</b></p> <p>Asia Asset Finance should have a secure online platform to protect your personal and financial</p>		<p>2. Address proof – (Form 13)</p> <p>3. Income proof – (Financial Statements/Bank Documents/other income proof documents/ Audited Accounts / Management Accounts)</p> <p>4. Guarantor details – (ID proof/Billing proof/Income Proof)</p>			<p>license if not renewed by the lessee</p> <p>9. In the event of default cost of visits /cost of stationary</p> <p>10. Repossession charges, incur RMV charges at the disposal</p> <p>11. In the event of litigation cost of stamp fees and the professional fees</p> <p>12. Whenever</p>
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	<p>information.</p> <p>Look for features like two-factor authentication and data encryption.</p> <p><b>6. Trust:</b></p> <p>Positive online reviews and testimonials from past customers can build trust.</p> <p>Established reputation of Asia Asset Finance PLC in the financial industry.</p>					applicable
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## **EARLY SETTLEMENT**

In the event of the BORROWER wishes to settle the facility given prior to the expiry of the period he/she may do so by payment of total receivable, and percentage of the total future interest receivable on the discretion of the company and any actual expenses incurred by the company to secure the interest of the depositors which has been invested for the purpose of granting this facility.

### **Procedures to follow and further information**

1. Submit Application with the mentioned documents.
2. Valuation/Digital or physical application / submitting documents
3. Terms and conditions to be negotiate
4. Rates, Exposure, chargers and Tenor
5. Approval acceptance or rejection
6. Agreement singe and paying charger's

### **Delivery order**

Note : Asia Asset Finance PLC is a finance company regulated by the Financial Intelligence Unit (FIU) of Sri Lanka and we are obliged to report any suspicious transaction and/or attempt to suspicious transaction to the FIU according to the provisions of Financial Institutions (Customer Due Diligence) Rules No.01 of 2016. Further, we submit all the cash and electronic transactions over one million to FIU according to section 6 of Financial Transaction Reporting Act No.06 of 2006.

Following platforms can be utilized to inquire on our fixed deposit product and services we offer at Asia asset finance PLC.

Call us on: 1369

Email us on: [info@asiaassetfinance.lk](mailto:info@asiaassetfinance.lk)

Website: <http://www.asiaassetfinance.lk/>

Visit us: Head Office, No. 76, Park street, Colombo 02

You can visit any Asia Asset Finance PLC branch on weekdays from 8.30 a.m. to 5.00 p.m.  
Our Social Media channels are readily available for further information and inquiry.  
Facebook / linkedin

## Customer Complaint Handling Procedure

1. The following methods are available to customers to lodge complaints
  - a) Complaint box – put the complaint in to the customer complaint box placed in the branch
  - b) Directly raised the complaint to the customer complaint handling officer in the branch
  - c) Call Centre : 1369
  - d) Contact the customer complaint handling officer in the head office – 0777999922
  - e) Sent an email to [info@asiaassetfinance.lk](mailto:info@asiaassetfinance.lk)
  - f) Through website - <https://www.asiaassetfinance.com/customer-complaints/>
  - g) Write to customer complaint handling officer – Mr.Sanjeev Balan,Senior Manager Communications & Customer Complaint Handling Officer, No.76,Park Street, Colombo 02.
2. In the event a satisfactory solution is not provided by the finance company, customer can escalate his/her complain to the office of the Financial Ombudsman of Sri Lanka.

Write: -  
Financial Ombudsman,  
No.143A, Vajira Road,  
Colombo 05.

Call: -  
0112595624

Email:-  
[fosril@sltnet.lk](mailto:fosril@sltnet.lk)

Website:-  
[www.financialombudsman.lk](http://www.financialombudsman.lk)