



KEY FACT DOCUMENT – MICRO MORTGAGE

THIS Document and the other relevant documents to the Micro Mortgage Facilities 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>1. The Micro Mortgage product offers affordable financing for individuals seeking to buy or renovate small properties. With lower loan amounts and flexible repayment options, it caters to first-time homeowners and those with limited access to traditional mortgages.</p>	<p>1. Series of micro mortgage products introduced to cater your housing need.</p> <p>2. These products offer a versatile financial solution that consists of flexible repayment schemes to make your dream home a reality.</p> <p>3. We offer the Legal assistance to obtain required documents such as extracts from land registry, draft deed, local authority documents (Street lines, non-vesting, and ownership).</p>	<p>Micro Mortgage facilities will focus on the Citizens of Sri Lanka with a good track record which has genuine intent to respect the laws of the country and adhere to the rules and regulations of our agreements when granting loan facilities. The said facilities will be extended to ages between 25 to 60 Years, with the following characteristics,</p> <ul style="list-style-type: none"> i. Employed or self employed ii. Preferably with 	<p>1. Loan repayment period up to maximum 05 years</p> <p>2. The extents of lands to be considered when providing micro mortgage loan facilities shall be equal to or more than the minimum extents of the land as prescribed in Local Government Authority related laws (Municipal Council, Urban Council and Pradeshiya Sabha) and the minimum extents might vary time to time as per the amendments done to said Local Government Authority related laws</p> <p>3. Individuals applicant should be a Sri Lankan</p>	<p>1. Mortgage Act No. 06 of 1949 as amended</p> <p>2. The directions which are implemented by the Central Bank of Sri Lanka</p>	<ul style="list-style-type: none"> - Loans can be obtained under fixed or variable interest rates. - The interest rate is determined for these loans based on the credit risk of the client. - Penal rate of 4% p.m. will be applicable only after 7 days of 	<p>Following charges are applicable for AAF mortgage loan.</p> <ul style="list-style-type: none"> 1. CRIB Charges 2. Search Fee 3. Valuation Fee 4. Postage 5. Stamp Duty 6. Mortgage

<p>2. The purpose of the Micro Mortgage is to facilitate you to purchase of bare land, construction, renovation, extension & repairs of house, purchase of a fully completed house or condominium for residential/ commercial purpose, working capital requirements and to fund the business startups.</p>		<p>iii. a family No history of a Criminal Record</p> <p>iv. CRIB should indicate his respect to honor his obligations</p> <p>v. Living in the same premises for over 5 years would an advantage (but not a restrictive condition)</p> <p>vi. Reference to be obtained by neighbors or work colleagues</p>	<p>citizen of age above 18</p> <p>I. Identification proof – National Identity Card (NIC)/ Driving License(DL)/ Passport (PP)</p> <p>II. Address proof –NIC/ Utility Bill/ Grama Niladari Certificate or any other confirmation from the local authority</p> <p>III. Income proof – Salary Slips/ Bank Documents/ other income proof documents (Affidavit attested by the Grama Niladari)</p> <p>7. Guarantor details – NIC/DL/PP, Billing proof/ Income proof</p> <p>2. Other requirements</p> <p>- Duly completed</p>		<p>grace period.</p>	<p>Fee</p> <p>7. Loan Protection Insurance Cover Fee</p> <p>8. Processing Charges</p>
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			application form. - Property Related Documents (Title Deed, Survey Plan etc.)			
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Early Settlement

If the borrower wishes to settle the facility before the expiry of the agreed period, he/she may do so by paying the total outstanding amount together with a percentage of the total future interest receivable, as determined by the company, and by paying any actual expenses incurred by the company to secure the interest of the investors who have funded the facility.

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

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
 - 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

Website:-
www.financialombudsman.lk