

# **Key Fact Document (KFD)**

**Leasing, Auto Loan , Hire Purchase and Auto Draft**

**Commercial Credit & Finance PLC**



## Leasing

Key Features & Benefits	Nature of the Product and Applicable Legal Provisions	Interest Rates & Other charges	Procedure to be Followed to Obtain the Facility	Main terms & Conditions
<ul style="list-style-type: none"> <li>- Hassle free leasing solutions</li> <li>- Personalized customer service.</li> <li>- Flexible repayment options that suits to customer's repayment capacity.</li> <li>- Attractive interest rates</li> <li>- Minimum documentation</li> </ul>	<p>The product is a secured loan which is granted against the security of a vehicle.</p> <p><b><u>Legal Framework</u></b> Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Finance Leasing ACT No.56 of 2000</li> <li>- Finance Business Act No.42 of 2011</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time</p>	<p><b><u>Interest Rate</u></b> Interest rates will be decided by the management from time to time and published in the website. Refer the Interest rate annexure.</p> <p><b><u>Other Charges</u></b> Rs. 2,500 as document charges 1% of service charge excluding motor bikes and three wheelers based on finance amount, 1% of stamp fee excluding lorries, busses, mini trucks, tractors and three wheelers based on finance amount will be charged and charges and fees applicable for the facility will be reviewed by the management from time</p> <p><b><u>Penalty interest</u></b> Current applicable penal rate is 5% per month.</p> <p><b><u>Early Settlement Charge</u></b> Early settlement charge will be decided by the management from time to time and communicate to the customer in the event of early settlement.</p>	<p>Customers can visit nearest branch and discuss their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed (Applicant)</u></b></p> <ul style="list-style-type: none"> <li>- Duly completed application form</li> <li>- Copy of NIC</li> <li>- Invoice from the seller / vendor</li> <li>- Valuation report from panel valuer for vehicles other than brand new vehicles imported / purchased.</li> <li>- Original Certificate of Registration of the vehicle</li> <li>- Income Statements (Salary Confirmation letter/ recent salary slips/ Bank statements)_</li> </ul> <p><b><u>Documents Needed (Guarantors)</u></b></p> <ul style="list-style-type: none"> <li>- NIC copy</li> <li>Income Statements (Salary Confirmation letter/ recent salary slips/ Bankstatements)</li> </ul>	<ul style="list-style-type: none"> <li>- Facility is granted against a registered or unregistered vehicles</li> <li>- Facility amount will be calculated based on the LTV ratios issued by the CBSL and financial position of the customer.</li> <li>- Facilities can be granted for period from 1 year to 6 Years.</li> <li>- Vehicle valuation should be done by the one of the panel valuers of the company.</li> <li>- Sri Lankan citizen from 18 to 65 years of age are eligible for the facilities.</li> <li>- Acceptable CRIB status Should be maintained by the customer.</li> <li>- Customer can settle the loan at any time</li> <li>- No objection letter for transferring absolute ownership transfer is given once the loan is settled</li> </ul>

## Auto Loan

Key Features & Benefits	Nature of the Product and Applicable Legal Provisions	Interest Rates & Other charges	Procedure to be Followed to Obtain the Facility	Main terms & Conditions
<ul style="list-style-type: none"> <li>- Hassle free Auto loan solutions</li> <li>- Personalized customer service.</li> <li>- Flexible repayment options that suits to customer's repayment capacity.</li> <li>- Attractive interest rates</li> <li>- Minimum documentation</li> </ul>	<p>The product is a secured loan which is granted against the security of a vehicle.</p> <p><b><u>Legal Framework</u></b> Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Mortgage Act No. 6 of 1949</li> <li>- Finance Business Act No.42 of 2011</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time</p>	<p><b><u>Interest Rate</u></b> Interest rates will be decided by the management from time to time and published in the website. Refer the Interest rate annexure.</p> <p><b><u>Other Charges</u></b> Rs. 2,500 as document charges, Rs. 5,000 to Rs. 7,500 of service charge excluding motor bikes and three wheelers based on finance amount will be charged and charges and fees applicable for the facility will be reviewed by the management from time</p> <p><b><u>Penalty interest</u></b> Current applicable penal rate is 5% per month.</p> <p><b><u>Early Settlement Charge</u></b> Early settlement charge will be decided by the management from time to time and communicate to the customer in the event of early settlement.</p>	<p>Customers can visit nearest branch and discuss about their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed (Applicant)</u></b></p> <ul style="list-style-type: none"> <li>- Duly completed application form</li> <li>- Copy of NIC</li> <li>- Invoice from the seller / vendor</li> <li>- Valuation report from panel valuer for vehicles other than brand new vehicles imported / purchased.</li> <li>- Certificate of Registration of the vehicle</li> <li>- Income Statements (Salary Confirmation letter/ recent salary slips/ Bank statements)_</li> </ul> <p><b><u>Documents Needed (Guarantors)</u></b></p> <ul style="list-style-type: none"> <li>- NIC copy</li> <li>Income Statements (Salary Confirmation letter/ recent salary slips/ Bankstatements)</li> </ul>	<ul style="list-style-type: none"> <li>- Facility is granted against a registered or unregistered Vehicles</li> <li>- Facility amount will be calculated based on the LTV ratios issued by the CBSL and financial position of the customer.</li> <li>- Facilities can be granted for period from 6 months to 6 years.</li> <li>- Sri Lankan citizen from 18 to 60 years of age are eligible for the facilities.</li> <li>- Vehicle valuation should be done by the one of the panel valuers of the company</li> <li>- Acceptable CRIB status Should be maintained by the customer.</li> <li>- Customer can settle the loan at any time</li> <li>- No objection letter for transferring absolute ownership transfer is given once the loan is settled</li> </ul>

## Hire Purchase

Key Features & Benefits	Nature of the Product and Applicable Legal Provisions	Interest Rates & Other charges	Procedure to be Followed to Obtain the Facility	Main terms & Conditions
<ul style="list-style-type: none"> <li>- Hassle free leasing solutions</li> <li>- Personalized customer service.</li> <li>- Flexible repayment options that suits to customer's repayment capacity.</li> <li>- Attractive interest rates</li> <li>- Minimum documentation</li> </ul>	<p>The product is a secured loan which is granted against the security of a vehicle.</p> <p><b><u>Legal Framework</u></b> Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Consumer Credit Act No. 29 of 1982</li> <li>- Finance Business Act No.42 of 2011</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time</p>	<p><b><u>Interest Rate</u></b> Interest rates will be decided by the management from time to time and published in the website. Refer the Interest rate annexure.</p> <p><b><u>Other Charges</u></b> Rs. 2,500 as document charges 1% of service charge excluding motor bikes and three wheelers based on finance amount, 1% of stamp fee excluding lorries, busses, mini trucks, tractors and three wheelers based on finance amount will be charged and charges and fees applicable for the facility will be reviewed by the management from time.</p> <p><b><u>Penalty interest</u></b> Current applicable penal rate is 6% per month.</p> <p><b><u>Early Settlement Charge</u></b> Early settlement charge will be decided by the management from time to time and communicate to the customer in the event of early settlement.</p>	<p>Customers can visit nearest branch and discuss about their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed (Applicant)</u></b></p> <ul style="list-style-type: none"> <li>- Duly completed application form</li> <li>- Copy of NIC</li> <li>- Invoice from the seller / vendor</li> <li>- Valuation report from panel valuer for vehicles other than brand new vehicles imported / purchased.</li> <li>- Certificate of Registration of the vehicle</li> <li>- Income Statements (Salary Confirmation letter/ recent salary slips/ Bank statements)</li> </ul> <p><b><u>Documents Needed (Guarantors)</u></b></p> <ul style="list-style-type: none"> <li>- NIC copy</li> <li>Income Statements (Salary Confirmation letter/ recent salary slips/ Bankstatements)</li> </ul>	<ul style="list-style-type: none"> <li>- Facility is granted against a registered Vehicles</li> <li>- Facility amount will be calculated based on the LTV ratios issued by the CBSL and financial position of the customer.</li> <li>- Facilities can be granted from 3 months to 5 years.</li> <li>- Sri Lankan citizen from 18 to 60 years of age are eligible for the facilities.</li> <li>- Vehicle valuation should be done by the one of the panel valuers of the company</li> <li>- Acceptable CRIB status Should be maintained by the customer.</li> <li>- Customer can settle the loan at any time</li> <li>- No objection letter for transferring absolute ownership transfer is given once the loan is settled</li> </ul>

## Auto Draft

Key Features & Benefits	Nature of the Product and Applicable Legal Provisions	Interest Rates & Other charges	Procedure to be Followed to Obtain the Facility	Main terms & Conditions
<ul style="list-style-type: none"> <li>- Hassle free Auto draft solutions</li> <li>- Personalized customer service.</li> <li>- Flexible repayment options that suits to customer's repayment capacity.</li> <li>- Attractive interest rates</li> <li>- Minimum documentation</li> </ul>	<p>The product is a secured loan which is granted against the security of a vehicle.</p> <p><b><u>Legal Framework</u></b> Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Mortgage Act No. 6 of 1949</li> <li>- Finance Business Act No.42 of 2011</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time</p>	<p><b><u>Interest Rate</u></b> Interest rates will be decided by the management from time to time and published in the website. Refer the Interest rate annexure.</p> <p><b><u>Other Charges</u></b> Rs. 1,500 as document charges, Rs. 5,000 to Rs. 15,000 of service charge excluding motor bikes and three wheelers based on finance amount will be charged and charges and fees applicable for the facility will be reviewed by the management from time</p> <p><b><u>Penalty interest</u></b> Current applicable penal rate is 5% per month.</p> <p><b><u>Early Settlement Charge</u></b> Early settlement charge will be decided by the management from time to time and communicate to the customer in the event of early settlement.</p>	<p>Customers can visit nearest branch and discuss their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed (Applicant)</u></b></p> <ul style="list-style-type: none"> <li>- Duly completed application form</li> <li>- Copy of NIC</li> <li>- Invoice from the seller / vendor</li> <li>- Valuation report from panel valuer for vehicles other than brand new vehicles imported / purchased.</li> <li>- Certificate of Registration of the vehicle / CUSDEC documents.</li> <li>- Income Statements (Salary Confirmation letter/ recent salary slips/ Bank statements)_</li> </ul> <p><b><u>Documents Needed (Guarantors)</u></b></p> <ul style="list-style-type: none"> <li>- NIC copy</li> <li>Income Statements (Salary Confirmation letter/ recent salary slips/ Bankstatements)</li> </ul>	<ul style="list-style-type: none"> <li>- Facility is granted against a registered or unregistered vehicles</li> <li>- Facility amount will be calculated based on the LTV ratios issued by the CBSL and financial position of the customer.</li> <li>- Loan period is one year and can be renewed as per the customer's requirement by settling the total outstanding or pay minimum 10% from the capital at the end of the agreed period based on the credit evaluation.</li> <li>- Sri Lankan citizen from 18 to 60 years of age are eligible for the facilities.</li> <li>- Acceptable CRIB status Should be maintained by the customer.</li> <li>- Only Interest amount should be paid monthly and capital amount should be settled at the end of the agreed period.</li> <li>- Customer can settle the loan at any time</li> <li>- No objection letter for transferring absolute ownership transfer is given once the loan is settled</li> </ul>

## Complaint Handling Procedure

We value your feedback and encourage you to share any concerns if our services don't meet your expectations. If our response doesn't, you can seek a review or intervention from the Financial Ombudsman Service.

- Customers can lodge complaints with regard to our products or services using following methods
- Contacting the relevant Location Head
- Contacting our hotline : +94 112 000 000
- Emailing or Via Corporate website and web chat : [ccl@cclk.lk](mailto:ccl@cclk.lk) or <https://www.cclk.lk>
- WhatsApp to call center manager to telephone number: +94 076517136294
- Write to: Head Office - No. 106, Yatinuwara Veediya , Kandy  
Corporate Office - No 165, Kynsey Road Colombo 08.
- Financial Ombudsmen: 143A, Vajira Road, Colombo 05. +94 11 2 595 624
- Compliant Handling Policy is available on the Corporate Website for customers to refer to for further information

**Last Reviewed on May 14th 2024**