

> Our concern is YOU

Payment Holiday for COVID-19 impacted individuals and Businesses

In line with the Circular No. 10 of 2020 released by the Central Bank of Sri Lanka, Standard Chartered provides an extended payment holiday for credit facilities obtained by Businesses and Individuals who are impacted due to the COVID-19 outbreak.

Who are eligible

- Businesses, proprietors and individuals engaged in tourism, direct and indirect export-related businesses including apparel, IT, tea, spices, plantation, logistic suppliers, event management, and any other sectors that have been adversely affected by work disruption and local and overseas lockdowns resulting from COVID-19
- Small and Medium Enterprises (SMEs) and individuals engaged in business sectors such as manufacturing, non-financial services, agriculture (including processing), construction, value addition and trading businesses including authorized domestic pharmaceutical suppliers. For this purpose, SMEs refer to businesses with an annual turnover up to Rs. 1 bn.
- Self-employed businesses and individuals who have lost their jobs or income due to outbreak of COVID-19.
- Foreign currency earners (individuals and businesses) who have to repay loans in foreign currency and whose income/businesses have been adversely affected due to the outbreak of COVID-19

Eligible credit facilities

Term Loans, overdrafts, trade finance or any other credit facilities in Rupees and foreign currency, which are in the performing category as at 01 October 2020.

Moratorium offer

Payment Holiday is for both capital and interest for six months commencing 1 October 2020 to 31 March 2021.

How to request for the Payment Holiday

- Eligible borrowers who wish to avail the moratorium, shall make a request on or before 30 November 2020 through the respective Relationship Manager, Branch network, via an email to Feedback.RC@sc.com or via 'other requests' in Mobile Banking 'Help & Services'.
- When requesting, clients are required to send 1 duly filled Client Instruction Template and 2 proof of income impact.
- As proof of income impact, salaried clients shall produce;
 - I. three salary slips during the period of March to October 2020 reflecting income impact with a pre-impact salary slipOR
 - II. a letter from the employer confirming the income impact.
- As proof of income impact, self-employed clients and Businesses shall produce pre and post impact bank statements.

Structuring of the new loan and repayment plan

Personal Loans, Auto Loans, Mortgages, Secured Term Loans and Business Mortgage Loans

- Deferred instalments during the extended payment holiday will be converted to a term loan including any interest. For Individual clients, this will be in the nature of a Personal Loan and the terms and conditions are available at <https://www.sc.com/global/av/lk-personal-loans-tnc.PDF>.
- Interest rate for the converted loan: The latest auction rate for 364-days Treasury Bills, available by 1 April 2021, plus 1 per cent per annum for repayment period of two years or less. For longer periods, the relevant interest rate would be higher.

Overdraft facilities

The interest falling due during the Moratorium period will be converted to a term loan and an interest rate not exceeding 4 per cent per annum for the converted loan. The repayment period for such converted will be minimum of 12 months and the repayment will commence from 01 April 2021.

*Conditions apply

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