

# Key Fact Document

## HNB PREMIER CURRENT ACCOUNT

### Description of the product/service

HNB Premier Current Account is a special current account with value additions for Personal customers, businesses and institutions (falling within the Retail, SME and Micro Finance segments) who maintain an average monthly credit balance of Rs. 200,000 or above in their current account.

Only for resident Sri Lankan citizens and organizations incorporated / registered in Sri Lanka.

### Basic Requirements

- Minimum Initial deposit Rs.200,000-
- No financial cheque returns for the last 6 months
- HNB Customers - should have maintained an average monthly balance of at least Rs.200,000 for the last 6 months
- NEW to Bank customers, the Premier Current Account could be opened subject to maintaining a minimum balance of Rs.200,000- in a savings account for three months continuously under lien in addition to the general condition of maintaining an average monthly credit balance of Rs.200,000 in the Premier Current Account.
- CRIB to be taken for new customers and it has to be clear with regard to financial cheque returns.
- Customers who require Overdraft facilities or those who have existing overdraft facilities cannot open Premier Current Accounts or convert their accounts to Premier Current Accounts.
- Premier Current Account can be opened only on the recommendation and approval of the Branch Manager subject to the above minimum requirements.

Premier Current Account could be opened by

- An individual
- More than one individual (Joint Account)
- Companies i.e. limited liability companies, partnerships and sole proprietorships
- Clubs, Societies and Associations
- Miscellaneous Organizations (NGOs, Religious Organizations, semi government/private schools etc )
- Trust Accounts

### Financial and other benefits to customers including incentives and promotions

- Branded cheque book
- Priority Service – serviced only by Branch Manager, Branch Operations Manager or CA officer (both Operations and Business Leads)
- Free E-banking (annual charge waived off)
- Free digital banking app (annual charge waived off)
- Free HNB Alerts - SMS/ E- mail alerts on balances, cheque related transactions, trade related transactions and E- Banking transactions (It should be clearly mentioned in the HNB Alerts application form that the Account is a Premier Current account)
- Set up fee waived off for Standing Orders favouring HNB accounts (It should be clearly mentioned in the Standing Order mandate that Debit Account is a Premier Current account)
- Special fixed and floating interest rates on all SME Loans & Leases
- Special fixed and floating interest rates on Home Loans, Personal Loans & Personal Leases
- 25% off on Documentation charges for all SME loan facilities

## Cost to Customers – Current Fees/Charges, Commission etc.

<https://www.hnb.net/retail-services-tariff>

## Procedure to be followed to obtain the product/service

- By filling and signing the account opening mandate, Premier Current Account Terms & Conditions form and other applicable forms such as Individual KYCs for directors, partners etc., Beneficial Ownership form, EBanking application, cheque book requisition, HNB Alerts form & Standing Order mandate.
- Submission of connected documents relevant to each account type.
- (For Personal customers, Sole Proprietorship, Partnerships, Clubs, Societies, Associations and Miscellaneous Organizations) By providing a reference to the bank who could introduce the prospective customers.

The following could introduce the account:(Please note that the matter of deciding the acceptability of an existing Current Account holder or a respectable person as an introducer is left to the discretion of the Branch Manager)

- An existing HNB Current Account Customer with a good record could introduce the account
- Authorised officers of HNB who are eligible to introduce a Current Account (at their discretion)
- A person of good social standing

Cheque book requisition has to be completed to obtain branded cheque book with a notation in same that the applicant is a Premier Current Account customer.

To obtain waivers/ discounts on facilities noted above, it has to be noted that the applicant is a Premier Current Account customer on the relevant application form.

## Key terms and conditions

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- NEW to Bank customers, the Premier Current Account could be opened subject to maintaining a minimum balance of Rs.200,000- in a savings account for three months continuously under lien in addition to the general condition of maintaining an average monthly credit balance of Rs.200,000 in the Premier Current Account.
- CRIB to be taken for new customers and it has to be clear with regard to financial cheque returns.
- Customers who require Overdraft facilities or those who have existing overdraft facilities cannot open Premier Current Accounts or convert their accounts to Premier Current Accounts.
- Premier Current Account can be opened only on the recommendation and approval of the Branch Manager subject to the above minimum requirements.

- The benefits to which an HNB Premier Current Account holder is eligible are listed in the official HNB website at [www.hnb.net](http://www.hnb.net).
- A customer who is desirous of opening an HNB Premier Current Account is required to maintain an average monthly credit balance of Rs. 200,000/- or above.
- The Customer shall be eligible to open only one HNB Premier Current Account.
- If the average monthly credit balance of an HNB Premier Current Account falls below Rs. 200,000/- the Bank shall charge a monthly service fee in a sum of Rs.600 (or as applicable) from the customer.
- If the average monthly credit balance of an HNB Premier Current Account remains at an amount less than Rs. 200,000/- for a period of 3 months consecutively, the Bank retains the right to convert the relevant HNB Premier Current Account to a General Current Account, withdraw benefits specific to an HNB Premier Current Account and recall the unutilized cheque leaves.
- In the event of cheque returns, the Bank retains the right to immediately withdraw all benefits applicable to HNB Premier Current Account, close the said Account and recall the unutilized cheque leaves.
- These Terms & Conditions may be supplemented, substituted, amended or replaced by the Bank and notice of such amendment, supplement, replacement or substitution shall be published in the official HNB website at [www.hnb.net](http://www.hnb.net).
- The Bank retains the right to withdraw the HNB Premier Current Account product at any time and notice of such withdrawal shall be published in the official HNB website at [www.hnb.net](http://www.hnb.net).
- Bank may verify the CRIB rating of the account holder at its discretion.
- The above Terms and Conditions for the HNB Premier Current Account are in addition to the Terms and Conditions governing Current Accounts in general and other General Terms & Conditions of the bank.

**General Terms & Conditions link given below:**

[Document \(hnb.net\)](#)

**For more information – 0112 462 462/ [hnbconnect@hnb.lk](mailto:hnbconnect@hnb.lk)**