



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
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>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>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>	<p>- Loans can be obtained under fixed or variable interest rates.</p> <p>- The interest rate is determined for these loans based on the credit risk of the client.</p> <p>- Penal rate of 4% p.m. will be applicable only after 7 days of</p>	<p>Following charges are applicable for AAF mortgage loan.</p> <p>1. CRIB Charges</p> <p>2. Search Fee</p> <p>3. Valuation Fee</p> <p>4. Postage</p> <p>5. Stamp Duty</p> <p>6. Mortgage</p>

<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>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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Procedures to follow and further information

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

Call us on: +94 117 699 000

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 : 0117699000
 - 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 Communnications & 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