

DFCC Ethera Saviya

A loan scheme for fixed-income earners (For the foreign employee segment)

Introduction

A special loan scheme designed for the skilled employees who are seeking the foreign employment in countries like South Korea, Israel, Italy, Japan, Romania and countries of the Gulf Cooperation Council (GCC) to complete their pre-departure expenses and also business development purposes.

Eligible Sectors

The Sri Lankan Citizens who are willing to get employment abroad and who are maintaining the PFC Accounts.

Purpose

- The expenses incurred relating to foreign employment such as;
 - Agency fees
 - Cost of air fares
 - Applicable SLBFE fees
 - Other related expenses
- Business development purpose – For existing and start-up businesses

Loan Amount

- Maximum up to LKR 3,000,000/-

Repayment Period

- Maximum 36 months including 3 months grace period

Collateral

- Loans up to LKR 500,000 with two acceptable personal guarantors
- Loans from LKR 500,001 to LKR 3,000,000 with an immovable property mortgage.

Documents Required

- Identification documents
- Address verification documents outside SL
- Valid working Visa
- Employment contract or appointment letter of the borrower
- Employment confirmation letter addressed to DFCC bank issued by SLBFE (Sri Lanka Bureau of Foreign Employment)

Frequently Asked Questions

01. Am I eligible to obtain this loan facility?

- If you are a Sri lankan citizen and hold valid working visa, you are eligible to obtain a loan facility.

02. How do I apply for a loan?

- You can visit a branch of your choice and discuss your requirements with the officers. They will educate and guide you through the application process.

03. Is there any age limit for borrowers?

- Yes. You should be within 24-60 years age range at the time of application.

04. Will it be possible to apply jointly?

- Yes. The loan can be granted jointly with an immediate family member who is a resident person, where mortgaged property is owned by such person resident in SL.

05. Is this loan scheme will applicable for reimbursements?

- Yes, you can reimburse the expenses incurred on your migration.

06. How long will it take to process the loan?

- Provided that the borrower submits all the required documents and information, the loan will be processed within 2 weeks.

07. How do I do repayments?

- Repayment should be in foreign currency Inward remittances from abroad to PFCA in favor of the borrower and Funds transferred from PFCA of the borrower.

08. Can borrowers settle their loans prematurely? If so, is there any benefit to the customer?

- Yes, but in this instance, borrowers are expected to pay a fee, which varies depending on the age of the loan. Other than saving the future interest of the loan, there is no specific benefit.

09. Whom should I contact to get more details?

- Please contact our 24 hours call center on 0112 3500000 for more details.