

Bank of Ceylon

(Procedure and Conditions of Granting the Loan)

[Interest Free Loan Facility for Purchasing a Laptop Computer, which is Implemented by the Ministry of Education (Higher Education Division)]

Interest Free Loan Facilities granted to Undergraduate Students of State Universities for Purchasing Laptop Computers

As approved by the bank, students shall submit the below mentioned documents precisely to the relevant bank branch when obtaining the loan.

- i. A recommendation letter issued by an authorized officer of the relevant university for obtaining the loan.
- ii. Student Identity Card / Student Record Book issued by the University with a photocopy of the section which contains the photograph.
- iii. Invoice obtained from Laptop Computer Service provider / Supplier approved by the Ministry of Education
- iv. National Identity Card of the student, parents / guardian / guarantor and photocopies thereof.
- v. The borrower shall provide the bank with a promissory note (as per the format given) that the loan will be repaid on time.
- vi. Duly perfected application form.

In addition, the following factors are ,also, taken into consideration when granting the loan facilities.

- i. Applicants / Guarantors shall not be loan defaulters of any bank / financial institute.
- ii. Can obtain as a joint loan with parents / guardian.
- iii. The loan application and guarantee statement issued by the branch should be duly perfected and handed over to the branch along with the above documents. Incorrect and false information may delay the payment of the loan.
- iv. Only for students who are pursuing studies in state universities.
- v. The maximum loan amount provided by the bank is Rs. 75,000.00/-, and the loan applicant has to bear the additional amount required for the purchase of laptops worth more than that.
- vi. The interest will be paid monthly to the Bank by the Ministry of Education (Higher Education Division).
- vii. The loan repayment period is 03 years, and once loan is issued, the applicant shall pay the monthly loan installment continuously on the due date of each month.