

Benefits Of BOC Senior Citizen's Account

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Bank of Ceylon assists people of all walks of life with tailor-made products and services to cater to each segment and as part of this, the Bank's Senior Citizen's account includes the financial care seniors deserve, by including multiple benefits within the account.

Currently, the BOC Senior Citizen's savings account, offers higher interest rates, along with a free debit card. This account too can be made a "SmartGen" account to enjoy a free Debit card and free digital banking facilities, such as free online banking registration.

The Bank's 24 hour enabled 'B-APP' mobile banking facility allows the comfort of banking anywhere at any time. Regular account maintenance such as own account fund transfers, third party BOC account transfers, other bank fund transfers, balance inquiries, payments at POS machines, quick updates on stipulated accounts via SMS alerts, utility bills and Credit Card bill payments can be done at the click of a button.

Bank of Ceylon has also introduced a special interest scheme for a Fixed Deposit of a senior citizen, the maximum being up to 1.5 million rupees, with exemption from withholding tax. Allowing senior citizens to build a stronger retirement, the Bank offers a loan facility up to a maximum of 1.5 million rupees with a repayment period up to ten years. Senior citizens between ages of 55 and 67 years can apply for this loan scheme and the loan amount will be decided on the monthly loan installment being within the 40 percent of gross pension.

