

# DFCC Garusaru Hybrid Personal Loan Provides Enhanced Financial Flexibility

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DFCC Bank has launched a ground-breaking new loan product, “DFCC Garusaru Hybrid Personal Loan.” This first- of-its-kind innovative offer- ing is specifically tailored for government employees nearing retirement, addressing an essential need for government servants.

The DFCC Garusaru Hybrid Personal Loan offers a unique feature that allows borrowers to repay the loan during active service and after retirement.

Designed to cater to the financial needs of government employees approaching retirement within six years, the DFCC Garusaru Hybrid Personal Loan provides a

flexible solution to a common challenge. Accordingly, this product empowers government employees to access substantial funds up to 5,000,000 rupees. All government servants with confirmed employment and a minimum basic salary of at least 30,000 rupees per month are eligible. Loan tenures range up to 20 years, provided full repayment is achieved upon or before the borrower reaches age 75.

Aasiri Iddamalgoda, Senior Vice President of Retail Banking and SME at DFCC Bank, said, “We are pleased to introduce this pioneering product to the market, addressing the unique needs of government employees nearing retirement. This is an important milestone for the financial empowerment of senior citizens in the government service. The ability to repay the loan during both active service and retirement provides unparalleled flexibility, empowering individuals to access substantial financial support while planning for their future. The hybrid repayment structure allows maximum flexibility, allowing senior government servants to enjoy their later years.”

One of the key highlights of the DFCC Garusaru Hybrid Personal Loan is its repayment structure, which aligns with the borrower’s journey from active service to retirement.

During the active service period, borrowers will service both interest and capital monthly, ensuring a manageable repayment process. Upon retirement, the loan seamlessly transitions to a rolled-over loan with equated installments, easing the financial burden during the post-retirement phase. Furthermore, a grace period of six months will be provided at the time of rollover, giving borrowers flexibility until they receive their pensions in their bank account.

DFCC Bank is ranked among Business Today’s Top 40 Corporates in Sri Lanka.