

Peoples Leasing Premier Reward Plan For Specific Financial Goals

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Sabry Ibrahim, CEO and GM, People's Leasing (right) presenting the 'Premier Reward Plan' Certificate to a customer.



People's Leasing customers with their 'Premier Reward Plan' certificates at the launch ceremony.

People's Leasing, affiliated to the People's Bank introduced its newest customer-friendly product 'Premier Reward Plan,' an investment plan with a competitive annual interest rate of 11 percent (11.62 percent of Annual Effective Rate).

This investment plan facilitates specific future investments such as weddings, foreign trips, pilgrimages, and higher education expenses. The minimum investment period of 'Premier Reward Plan' is specified as two years and the maximum is five years. Customers have the flexibility to join the investment plan in accordance to their individual financial capabilities. For example, under the five-year plan, for an amount of 100,000 rupees a minimum amount of 1,247 rupees would be paid monthly. If customers deposit a bigger monthly amount they will be entitled for a larger sum at the end of the investment period.

Another specialty in 'Premier Reward Plan' is that if customers are unable to invest in the five-year plan which pays a bigger lump sum at the end of the period, they are able to select a two-year plan and invest a larger amount than that specified by the plan. At the end of two years they have the choice to re-invest that money.

Saman Liyanage, Chief Manager - Fixed Deposits and Savings spoke on the initiative, "With the 'Premier Reward Plan,' a customer can easily plan his specific future financial commitments a few years in advance.

"This innovative investment plan facilitates foreign trips, pilgrimages, and education. Young people who are employed could select a suitable investment plan and invest in it. After a few years they would automatically collect a big amount from the investment scheme and they could re-invest that money and achieve their financial goals rather than borrowing through loans."