

Payments Bulletin

Second Quarter 2026



Payments and Settlements Department
Central Bank of Sri Lanka

Date Published: 27.10.2026

Contents

Topic	
1 Introduction	3
2 Snapshot of Payment Systems in Q2 2026	4
3 Development of Digital Payment Infrastructure	5
4 Payment Systems, Methods and Instruments	6
4.1 Real Time Gross Settlement (RTGS) System	7
4.2 Cheques	9
(a) Sri Lanka Interbank Rupee Cheque Clearing (CITS)	9
(b) US Dollar Cheque Clearing	11
4.3 Sri Lanka Interbank Payment System (SLIPS)	12
4.4 Payment Cards and Mobile Phone based Payment Systems	14
4.4.1 Payment Cards	14
(a) Credit Cards	14
(b) Debit Cards	16
4.4.2 Payment Card Infrastructure	18
(a) Self Service Banking Terminals (ATMs, CRMs & CDMs)	18
(b) Point of Sale (POS) Terminals	19
4.4.3 Mobile Phone based Payment Mechanisms	20
(a) Customer Account based Mobile Payment Systems	20
(b) Mobile Phone based e-money Systems	21
4.5 Postal Instruments	21
4.6 Common ATM Switch (CAS)	22
4.7 Common Electronic Fund Transfer Switch (CEFTS) – Fast Payments	24
(a) LankaPay Online Payment Platform (LPOPP)	25
(b) JustPay	26
(c) LANKAQR	27
4.8 Common POS Switch (CPS)	29
4.9 Intrabank Transactions through Digital Channels	30
5 Currency in Circulation	31
6 Annual Key Indicators	32
7 Participants of Payment Systems/Mechanisms	33
8 Licensed Service Providers of Payment Cards and Mobile Payment Systems	35
9 Regulatory Framework of Payment and Settlement Systems in Sri Lanka	37
10 Chronology of Major Events in the Payment and Settlement Systems in Sri Lanka	39
11 Glossary	43

Section 7(e) of the Central Bank of Sri Lanka Act, No. 16 of 2023 empowers the Central Bank of Sri Lanka (CBSL) to administer, supervise, and regulate payment systems, ensuring their safety, effectiveness, and efficiency. Further, section 59 of the Act gives the authority to CBSL to establish and operate systems for transfer of funds, settle payment obligations and issue system rules to participating institutions. In addition, under Section 4 of the Payment and Settlement Systems Act, No. 28 of 2005, CBSL acts as the authority responsible for the formulation of national payment system plan. Moreover, CBSL is entrusted with the pivotal task of offering guidance and fostering leadership in the establishment and advancement of payment, clearing, and settlement systems across Sri Lanka. Under this mandate, CBSL is committed to facilitate various aspects, including the harmonious interaction between its clearing and settlement systems and other interconnected systems, the exploration of innovative payment methods and technologies and the promotion of collaboration among all stakeholders in the continuous evolution of payment systems and the provision of payment services.

This report provides statistics and up-to-date information related to payment systems, methods and service providers authorized to operate in Sri Lanka. The information presented in this bulletin is collected from the payment systems and various stakeholders involved in the payment ecosystem. Further, this bulletin aims to offer a source for analyzing the efficiency and growth of the country's payment infrastructure allowing readers to understand the overall payment landscape of Sri Lanka. Charts in this Bulletin are based on quarterly data for the preceding ten years, wherever available.

RTGS Large Value Payments	Retail Real-time Online Payments		SLIPS Low Value Bulk Payments
Volume 162,558	CEFTS (Fast Payment System) Volume 78,556,819	Intra-bank (On-Us Transactions) Volume 77,774,082	Volume 17,888,479
Value Rs. 136,015 Bn	Value Rs. 6,939 Bn	Value Rs. 4,500 Bn	Value Rs. 1,222 Bn

CITS (Cheque Payments)	POS	Credit Card	Debit Card
Volume 9,729,175	Transactions Volume 137,727,654	Transactions Volume 31,032,699	Transactions Volume 141,749,065
Value Rs. 3,378 Bn	Value Rs. 591 Bn	Value Rs. 215 Bn	Value Rs. 449 Bn
	No. Of Terminals 155,670	Cards in Use 2,274,221	Cards in Use 21,316,103

ATM & Other Self Banking Terminals		
ATM (Automated Teller Machine)	CRM (Cash Recycling Machine)	CDM (Cash Deposit Machine)
ATMs in Use 3,338	CRMs in Use 3,563	CDMs in Use 402

LANKAQR			
Total Transactions		Merchants registered as at end of Q2 2026	• UPI • AliPay+ • WeChat Pay • UnionPay • Connect IPS 
VOLUME	VALUE		
414,770	Rs. 1,683 Mn	529,327	

3

Development of Digital Payment Infrastructure

1981 - 2000

1988	1988	1989	1994	1997	1999
ATMs	Sri Lanka Automated Clearing House (SLACH)	Credit Cards	Sri Lanka Interbank Payment System (SLIPS)	Debit Cards	Internet Banking

2001 - 2010

2002	2003	2004	2005	2006	2006	2010	2010
LankaClear Pvt Ltd	RTGS System (CBSL)	LankaSecure (SSS+CDS) System (CBSL)	Payment and Settlement Systems Act	National Payment Council (NPC)	Cheque Imaging and Truncation System (CITS)	Licensing of Payment Cards	Licensing of e - Money

2011 - 2020

2013	2015	2017	2018	2018	2018	2018
Common ATM Switch (CAS)	CEFTS Fast Payment System	LPOPP Scheme for Government payments	LankaPay National Card Scheme (NCS)	LANKAQR National QR-Code standard	Direct Debit and JustPay services	Payment Exchange Name (PEN) service

2021 - Beyond

2022	2022	2024	2024	2025	2025	2026	2026	2026
LankaRemit National Remittance App	LANKAQR intergrated with China UnionPay	LANKAQR intergrated with UPI India	ISO 2022 compliant LANKA RTGS	GovPay scheme for Government payments	LANKAQR intergrated with AliPay+	LANKAQR intergrated with WeChat Pay (China)	P2P LANKAQR	LANKAQR intergrated with Connect IPS (Nepal)

- **Large Value Payment System** (operated by CBSL)
 - Real Time Gross Settlement (RTGS) System - LankaRTGS
- **Retail Payment Systems** (operated by LPPL)
 - Cheque Imaging and Truncation System (CITS)
 - Common Electronic Fund Transfer Switch (CEFTS)
 - Sri Lanka Interbank Payment System (SLIPS)
- **Retail Payment Methods and Instruments**
 - Cheques
 - Direct Debit
 - Internet Banking
 - LANKAQR
 - Mobile Payment Apps
 - Mobile Phone based Payment Mechanisms
 - Payment Cards
 - Payment Exchange Name (PEN)
 - Postal Instruments
 - Tele-Banking

4.1 Real Time Gross Settlement (RTGS) System

- RTGS System, the large value inter-participant fund transfer system in Sri Lanka is owned and operated by CBSL.
- The RTGS System was first launched in September 2003.
- On 11 March 2024, a new RTGS system that complies with the ISO 20022 financial messaging standards was successfully launched.
- The RTGS System is open on business days and settles payment instructions between participants from 8.00.a.m. to 4.50 p.m.
- This System also provides settlement facilities for individual customer payments of participating institutions from 8.00 a.m. to 3.00 p.m.
- The maximum fee that can be charged from customers for fund transfers effected through RTGS System is Rs. 400.

Table: 1

Performance of RTGS System (During the period)

Description	Volume				% change		Value (Rs. billion)				% change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total Transactions	597,859	145,855	155,673	162,558	11.5	4.4	429,791	103,338	126,831	136,014	31.6	7.2

Transactions by Type

Repo/Reverse Repo (a)	17,555	3,354	4,464	6,631	97.7	48.5	34,828	6,592	14,806	18,693	183.6	26.3
Intraday Liquidity Facility (ILF) (b)	86,675	20,841	20,386	25,727	23.4	26.2	223,745	53,279	57,970	67,144	26.0	15.8
Standing Deposit Facility (SDF) (c)	6,469	1,766	1,819	1,607	-9.0	-11.7	67,230	17,499	24,951	16,441	-6.0	-34.1
Inter-participant Transactions	41,968	9,760	10,166	9,493	-2.7	-6.6	28,780	6,342	8,207	9,786	54.3	19.2
Customer Transactions	345,530	83,735	93,802	91,700	9.5	-2.2	27,652	6,675	7,586	8,338	24.9	9.9
Clearing House Transactions	4,570	1,113	1,147	1,087	-2.3	-5.2	9,011	2,159	2,497	2,578	19.4	3.2
Other Transactions (d)	95,092	25,286	23,889	26,313	4.1	10.1	38,545	10,790	10,813	13,034	20.8	20.5

(a) Includes Standing Lending Facility (SLF), repo/reverse repo transactions between system participants including CBSL

(b) Includes ILF granted and repaid

(c) Includes SDF deposits and payments at maturity

(d) Includes Coupon and Maturity Payments, Delivery and Receipts vs Payments, Internal Fund Transfers, Rupee Settlement of Central Bank, Forex Transactions, bank charges, etc.

Transactions by Size	Volume				% Share		Value (Rs. billion)				% Share	
	2025	Q2 2025	Q1 2026	Q2 2026	2025	Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	2025	Q2 2026
Below Rs. 1 mn	77,947	18,556	21,370	22,362	13.0	13.8	16	4	4	4	neg.	neg.
Rs. 1 mn ≤ and <Rs. 100 mn	277,301	68,099	72,345	72,956	46.4	44.9	7,605	1,874	2,012	2,099	1.8	1.5
Rs. 100 mn ≤ and <Rs. 500 mn	123,275	31,088	30,951	31,141	20.6	19.2	28,567	7,168	7,304	7,404	6.6	5.4
Rs. 500 mn ≤ and <Rs. 1,000 mn	46,304	11,263	12,212	12,904	7.7	7.9	31,442	7,609	8,358	8,789	7.3	6.5
Rs. 1,000 mn and above	73,032	16,849	18,795	23,195	12.2	14.3	362,161	86,683	109,153	117,719	84.3	86.5

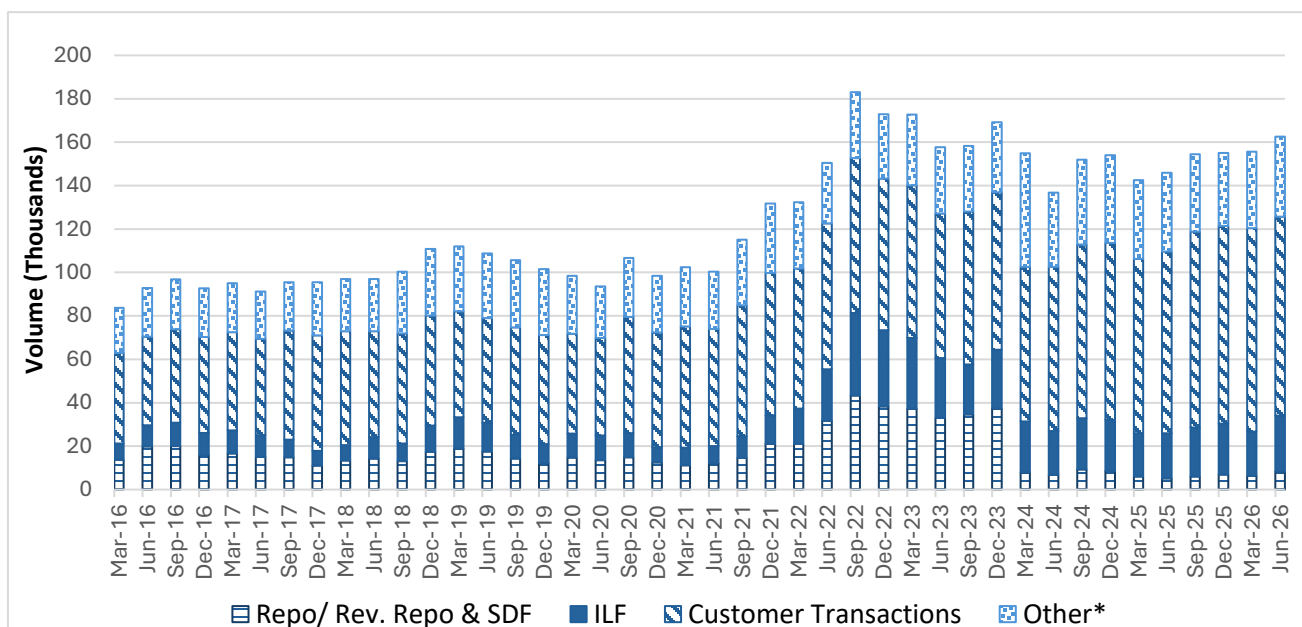
neg. - negligible

Source: Central Bank of Sri Lanka

[Content page](#)

Chart
1

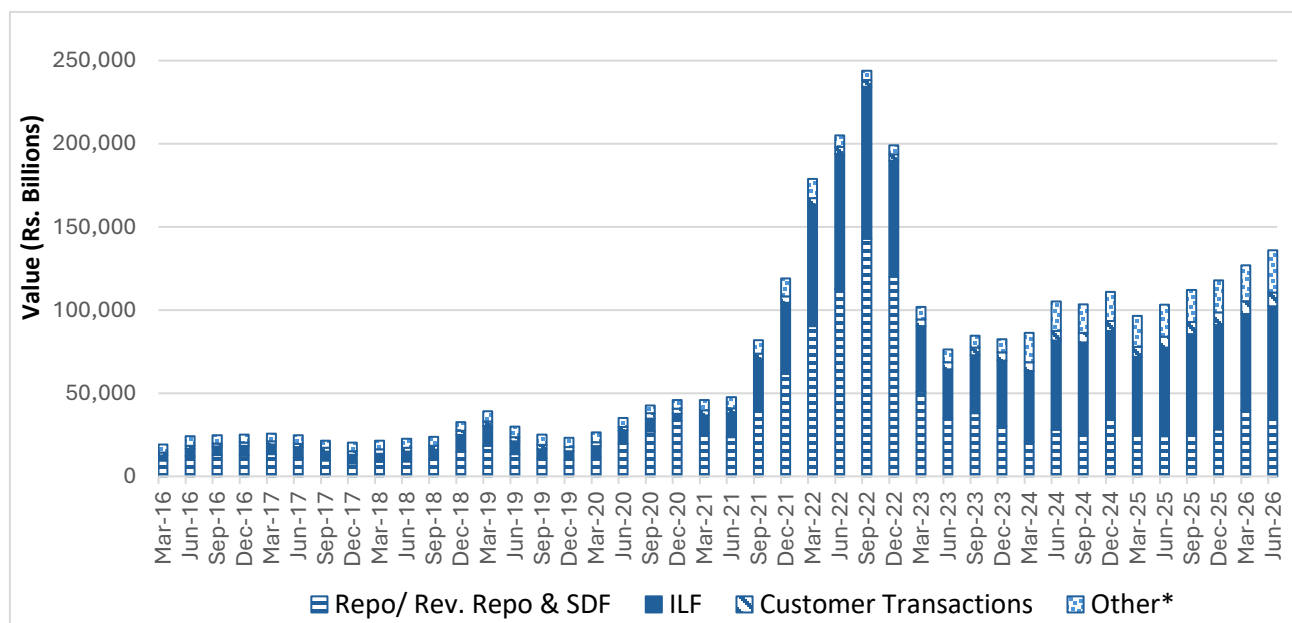
Total Volume of RTGS Transactions by Type, during the Quarter



* Includes coupon payments, Maturity Payments, DvP RvP (Delivery vs Payments and Received vs Payments), SDF Maturity, Participant Institution Debit (SOD 1501-FID), FOREX - Rupee Settlement of CBSL (3501-FIT), Bank Charges, Reserve Movement

Chart
2

Total Value of RTGS Transactions by Type, during the Quarter



* Includes coupon payments, Maturity Payments, DvP RvP (Delivery vs Payments and Received vs Payments), SDF Maturity, Participant Institution Debit (SOD 1501-FID), FOREX - Rupee Settlement of CBSL (3501-FIT), Bank Charges, Reserve Movement

[Content page](#)

4.2 Cheques

(a) Sri Lanka Interbank Rupee Cheque Clearing through CITS

- At present, all interbank LKR cheques and drafts are cleared by LankaPay (Pvt) Ltd (LPPL) through the Cheque Imaging and Truncation System (CITS).
- CITS commenced operations on 11 May 2006 with the aim of reducing the time taken for clearing and settlement of cheques, by enabling the transfer of cheque images for clearing instead of the physical cheques and increasing efficiency and speed of cheque clearing.
- With the introduction of CITS, cheque realization time was reduced to T+1 i.e. the following business day. Cheque realization means the transfer of cash obtained via cheque from the bank on which a cheque is drawn to the bank where it was deposited.
- The island-wide minimum cut-off time for accepting cheques for T+1 clearing by participating institutions is 3.00 p.m. and proceeds of cleared cheques should be credited to the respective customer's account by 2.30 p.m. on the following business day.

Table: 2

Cheque Clearing – CITS (During the period)

Description	Volume ('000)			% Change			Value (Rs. billion)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total Cheques Cleared*	39,851.2	9,779.7	10,242.8	9,729.2	-0.5	-5.0	12,524.3	3,003.2	3,463.3	3,378.3	12.5	-2.5
Daily Average **	166.7	168.6	167.9	167.7	-0.5	-0.1	52.4	51.8	56.7	58.2	12.4	2.6

Cheque Clearing by Size

Below Rs. 0.1 mn	25,089.0	6,153.3	6,205.3	5,801.9	-5.7	-6.5	896.7	221.0	227.5	214.8	-2.8	-5.6
Rs. 0.1mn ≤ and < Rs. 1mn	12,993.0	3,196.2	3,539.2	3,449.6	7.9	-2.5	3,502.6	858.4	966.9	941.2	9.6	-2.7
Rs.1 mn ≤ and < Rs.11mn	1,665.7	405.5	470.0	450.1	11.0	-4.2	4,249.1	1,027.0	1,210.3	1,162.6	13.2	-3.9
Rs.11 mn ≤ and < Rs.51mn	89.1	21.5	24.2	23.0	7.0	-5.0	1,956.9	466.8	528.9	507.2	8.7	-4.1
Rs.51mn ≤ and ≤ Rs.100mn	11.4	2.6	3.3	3.8	46.2	15.2	864.0	195.8	253.6	299.9	53.2	18.3
Above Rs. 100 mn	2.9	0.7	0.8	0.7	-	-12.5	1,055.1	234.3	276.1	252.5	7.8	-8.5

* Cheques received for clearing

Source: LankaPay (Pvt) Ltd.

** Daily average is calculated based on the working days only

Chart
3

Total Volume and Value of Cheques Received for Clearing, during the Quarter

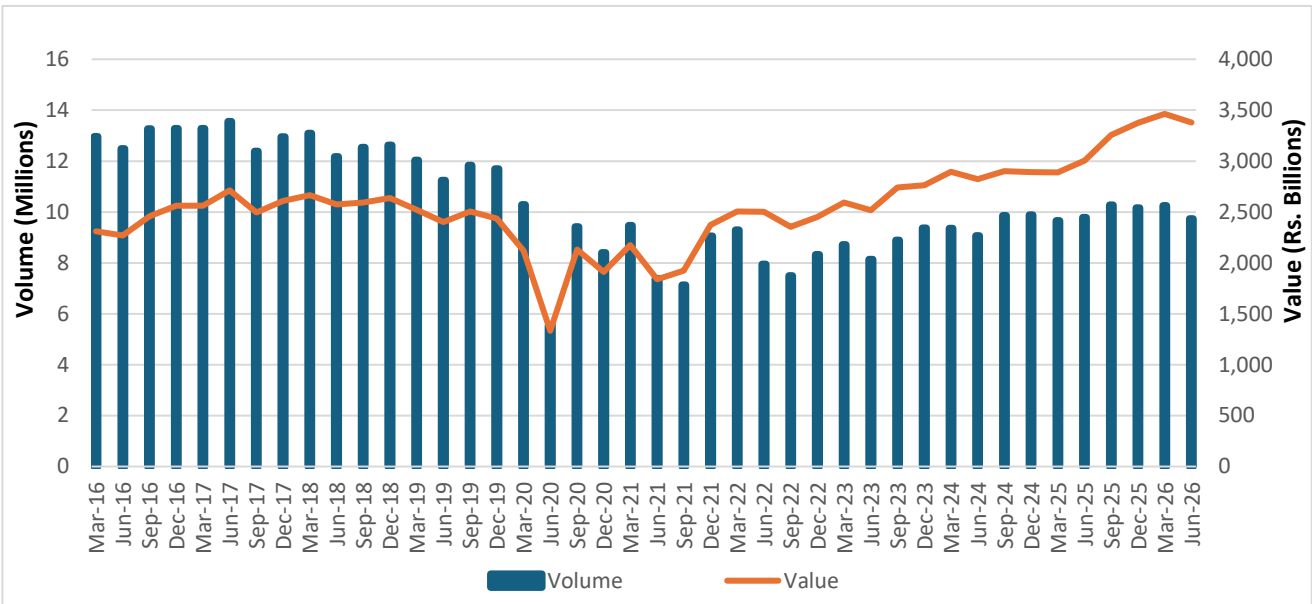


Chart
4

Daily Average Volume and Value of Cheques Cleared, during the Quarter

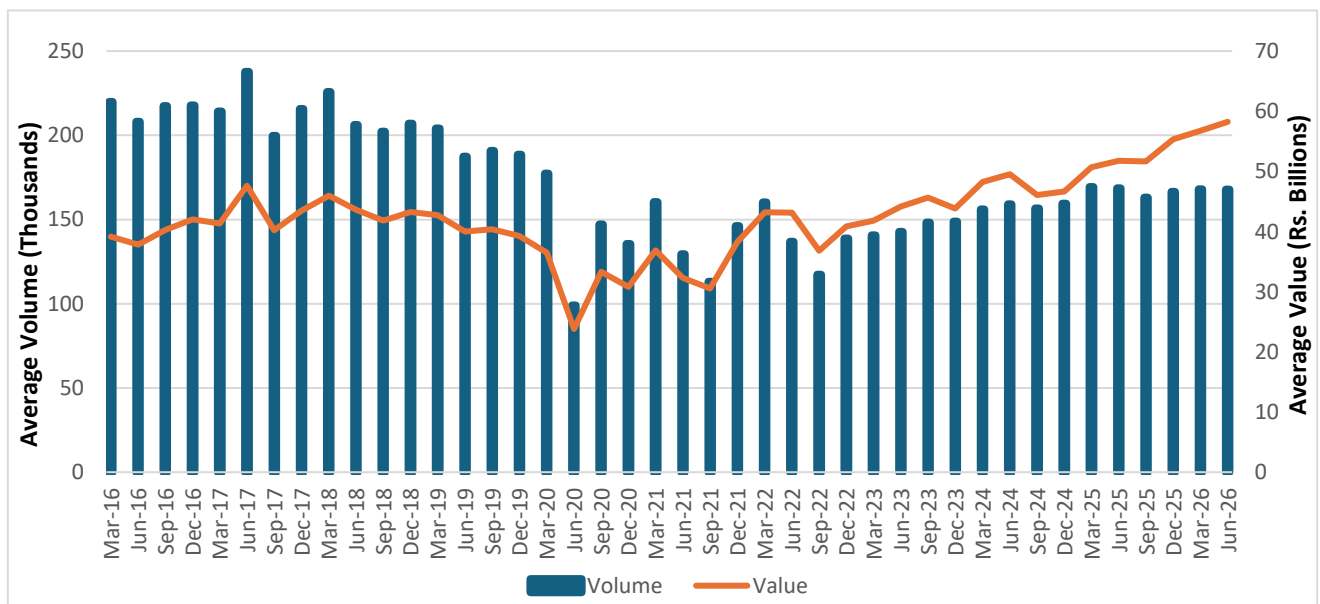


Table: 3

Cheque Returns (During the period)

Description					% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total Volume of Cheques Returned ('000)	1,136.1	276.6	289.9	329.8	19.2	13.8
Total Value of Cheques Returned (Rs. Billion)	311.6	77.8	94.6	111.5	43.3	17.9
Volume of Cheques Returned (as a % of total volume of cheques received for clearing)	2.9	2.8	2.8	3.4	21.4	21.4
Value of Cheques Returned (as a % of total value of cheques received for clearing)	2.5	2.6	2.7	3.3	26.9	22.2
Daily Average Volume of Cheques Returned	4,753.7	4,768.7	4,752.7	5,686.1	19.2	19.6
Daily Average Value of Cheques Returned (Rs. million)	1,303.9	1,341.4	1,551.4	1,922.6	43.3	23.9

Source: LankaPay (Pvt) Ltd.

(b) US Dollar Cheque Clearing

- The US Dollar Cheque Clearing System operated by LPPL was introduced on 1 October 2002.
- The System clears;
 - US Dollar cheques/drafts issued by commercial banks in Sri Lanka, when it can be paid to an account within Sri Lanka.
 - US Dollar cheques issued by Banks or Exchange Houses abroad drawn on commercial banks in Sri Lanka.

Table: 4

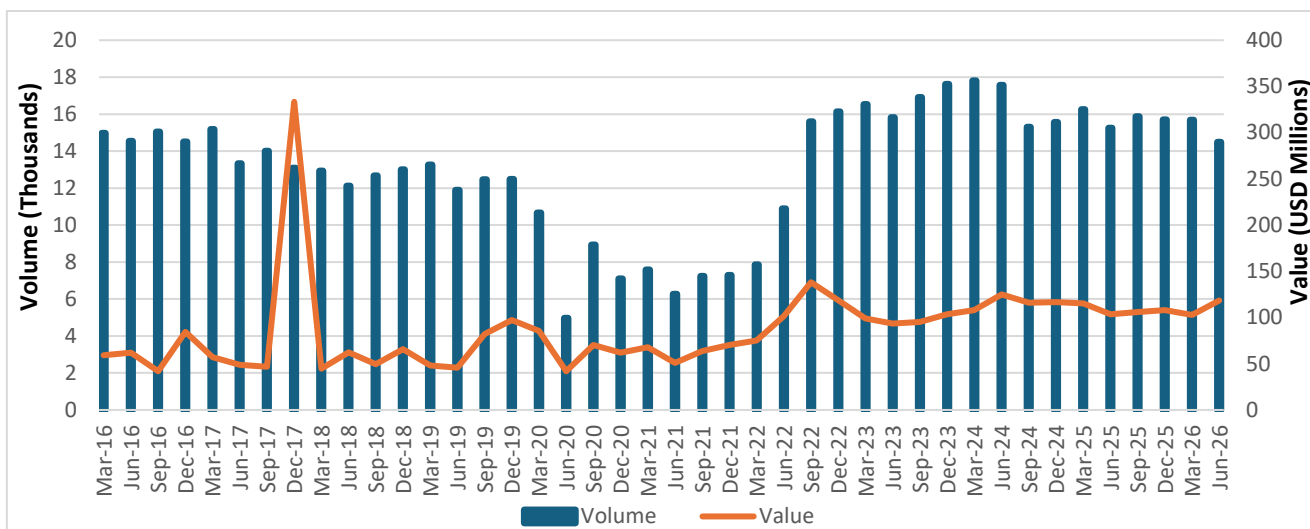
US Dollar Cheque Clearing (During the period)

Description	Volume				% Change		Value (US Dollar million)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total Cheques Cleared	62,917	15,156	15,687	14,480	-4.5	-7.7	460.7	110.1	102.8	114.1	3.6	11.0
Daily Cheque Clearing	275	271	270	259	-4.4	-4.2	2.0	2.0	1.8	2.0	-	11.1

Source: LankaPay (Pvt) Ltd.

Chart
5

Volume and Value of US Dollar Cheques Cleared, during the Quarter



4.3 Sri Lanka Interbank Payment System (SLIPS)

- SLIPS was introduced in 1994 and it is operated by LPPL.
- SLIPS provides facility for settlements on T + 0 basis on each business day, for payment instructions submitted before the cut-off times specified by the respective financial institutions.
- SLIPS has the facility of accepting payment instructions for T + n (where n=0 to 14 days).
- Retail value transactions including customer transfers, standing orders and low value bulk payments such as salaries are effected through this system.
- The maximum limit per transaction;
 - For fund transfers initiated by customers of the primary participants was increased to Rs. 10 million
 - For government related transactions via accounts maintained with CBSL was increased to Rs. 50 million

Table: 5

Transaction Volumes and Values of SLIPS (During the period)

Description	Volume ('000)			% Change			Value (Rs. billion)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total Transactions Cleared	68,693.0	17,341.9	18,493.2	17,888.5	3.2	-3.3	4,357.4	1,063.8	1,193.5	1,221.8	14.9	2.4
Daily Average	287.4	299.0	303.2	308.4	3.1	1.7	18.2	18.3	19.6	21.1	15.3	7.7
Transactions by Size												
Less than Rs. 1 mn	68,108.6	17,201.5	18,336.4	17,729.0	3.1	-3.3	2,782.5	700.3	744.3	758.4	8.3	1.9
More than Rs. 1 mn	584.4	140.4	156.8	159.5	13.6	1.7	1,574.9	363.5	449.2	463.4	27.5	3.2
Transactions by Type												
Credit transactions	68,685.6	17,340.1	18,491.4	17,886.6	3.2	-3.3	4,344.6	1,060.5	1,190.1	1,218.4	14.9	2.4
Debit transactions	7.3	1.8	1.8	1.8	-	-	12.9	3.3	3.4	3.4	3.0	-

Source: LankaPay (Pvt) Ltd.

[Content page](#)

Chart
6

Volume and Value of SLIPS Transactions, during the Quarter

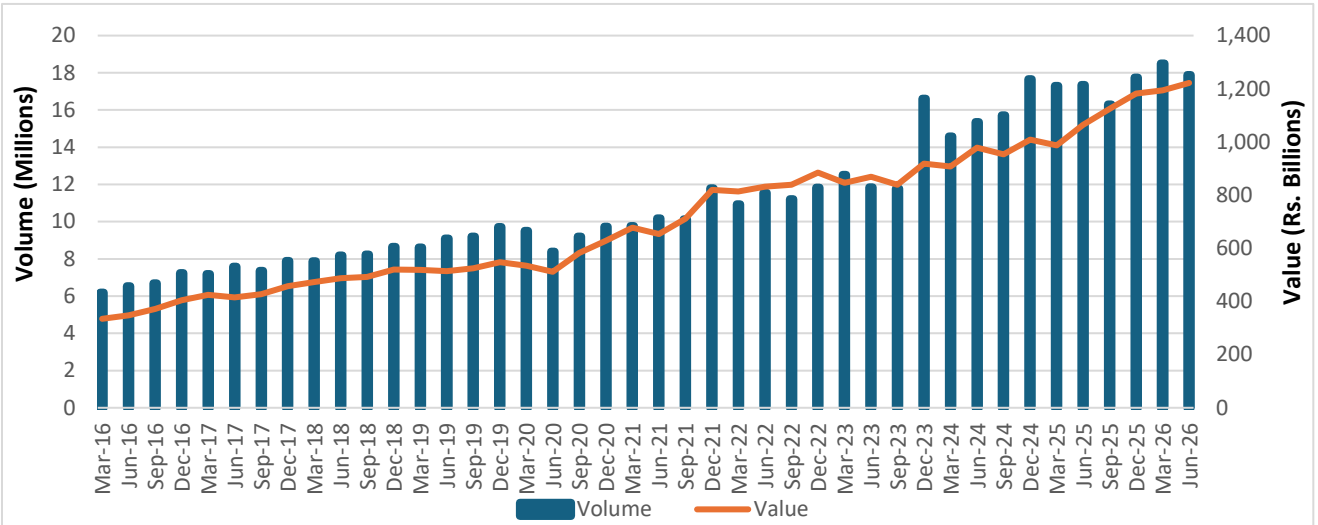


Chart
7

SLIPS Transactions by Transaction Category Q2 2026 (Volume)

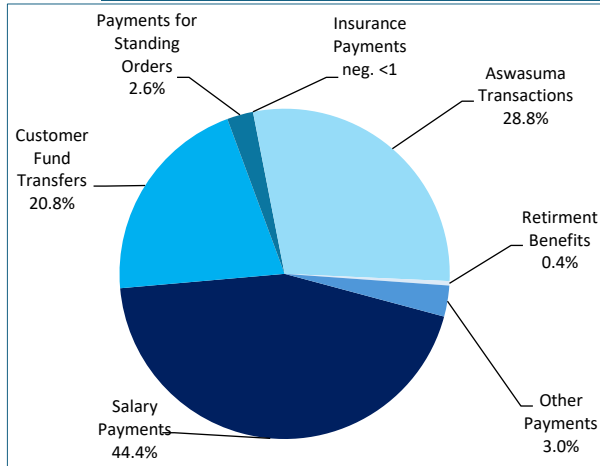


Chart
8

SLIPS Transactions by Transaction Category Q2 2026 (Value)

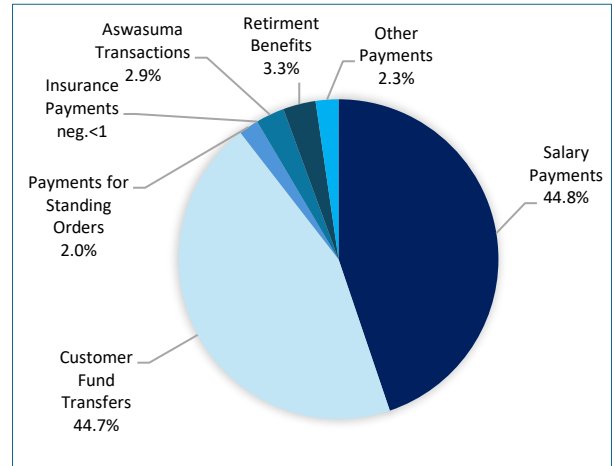
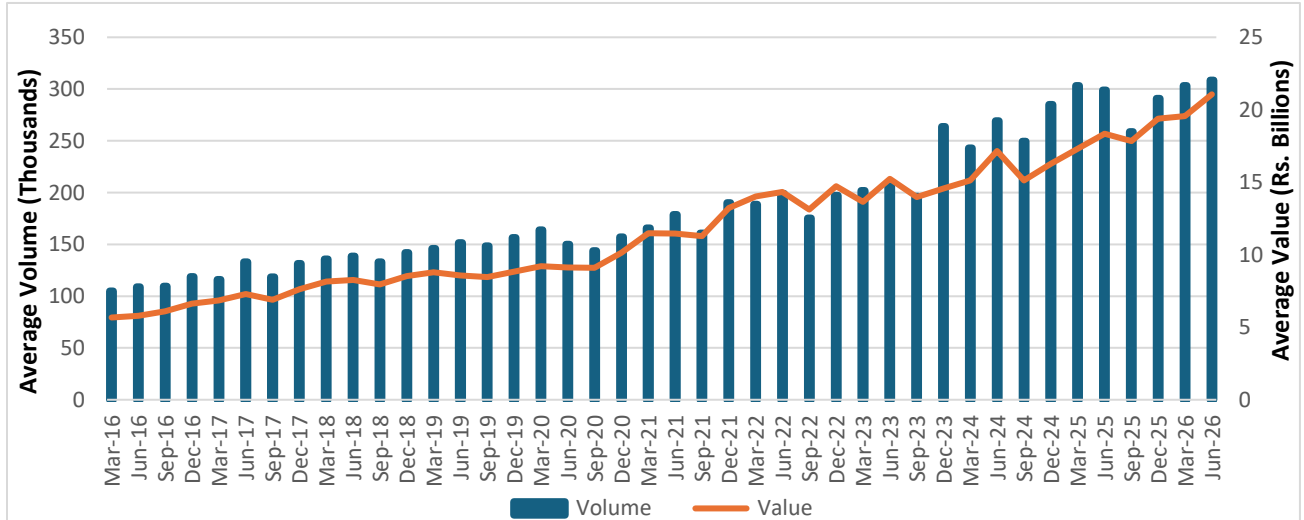


Chart
9

Daily Average Volume and Value of SLIPS, during the Quarter



[Content page](#)

4.4 Payment Cards and Mobile Phone based Payment Systems

- *Payment Cards and Mobile Phone based Payment systems are currently regulated by the Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013 (Regulations) issued on 07 June 2013.*
- *In terms of the Regulations, Issuers of Payment Cards, Financial Acquirers of Payment Cards, Operators of Customer Account based Mobile Payment Systems and Operators of Mobile Phone based e-money Systems should obtain licenses from CBSL to engage in the business or function as service providers of Payment Cards and/or Mobile Payment Systems.*

4.4.1 Payment Cards

- *As per the Regulations, service providers of payment cards include issuers of payment cards (debit cards, credit cards, charge cards and stored value cards) and financial acquirers of payment cards.*

Licensed Service Providers of Payment Cards (as at end Q2 2026)

Class of Business	Number of Service Providers
Issuers of Debit Cards	31
Issuers of Credit Cards	18
Issuers of Stored Value Cards	12
Issuers of Charge Cards	01
Financial Acquirers of Payment Cards	13

Source: Central Bank of Sri Lanka

- *Payment cards can be used for payments for Point-of-Sales (POS) transactions, e-commerce transactions, and ATM transactions.*

(a) Credit Cards

- *In 1989, commercial banks commenced issuing credit cards in Sri Lanka.*
- *The Credit Card Operational Guidelines No. 1 of 2010 was issued to streamline the operations of the credit card business.*

Table: 6

Credit Card Transactions (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026 (a)	% Change	
					Q2 25/26	Q1/Q2 2026
Total number of cards in use (as at end period)	2,165,600	2,093,738	2,232,339	2,274,221	8.6	1.9
Total volume of transactions (million)(b)	113	28	31	31	10.7	-
Daily average volume of transactions ('000)(b)	309	302	344	341	12.9	-0.9
Total value of transactions (Rs. billion)(b)	767	188	204	215	14.4	5.4
Daily average value of transactions (Rs. million)(b)	2,102	2,067	2,263	2,367	14.5	4.6

(a) Provisional

(b) Credit card transactions carried out through POS terminals and e-commerce platforms

Sources: Licensed Commercial Banks
Licensed Finance Companies

[Content page](#)

Chart
10

Volume and Value of Credit Card Transactions, during the Quarter

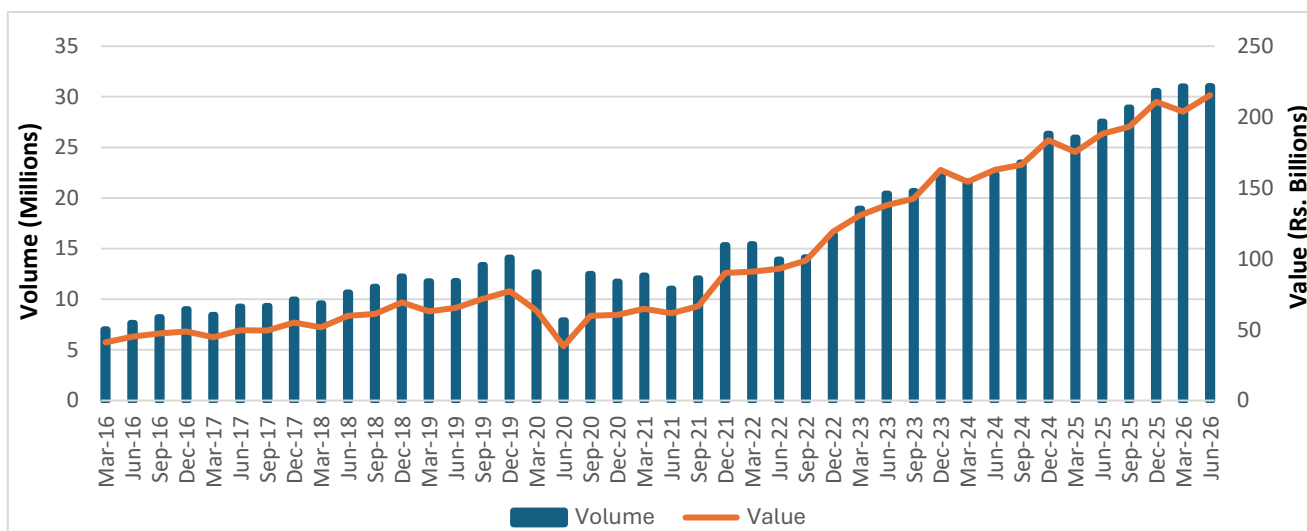


Chart
11

Average Volume and Value of Transaction per Credit Card, during the Quarter

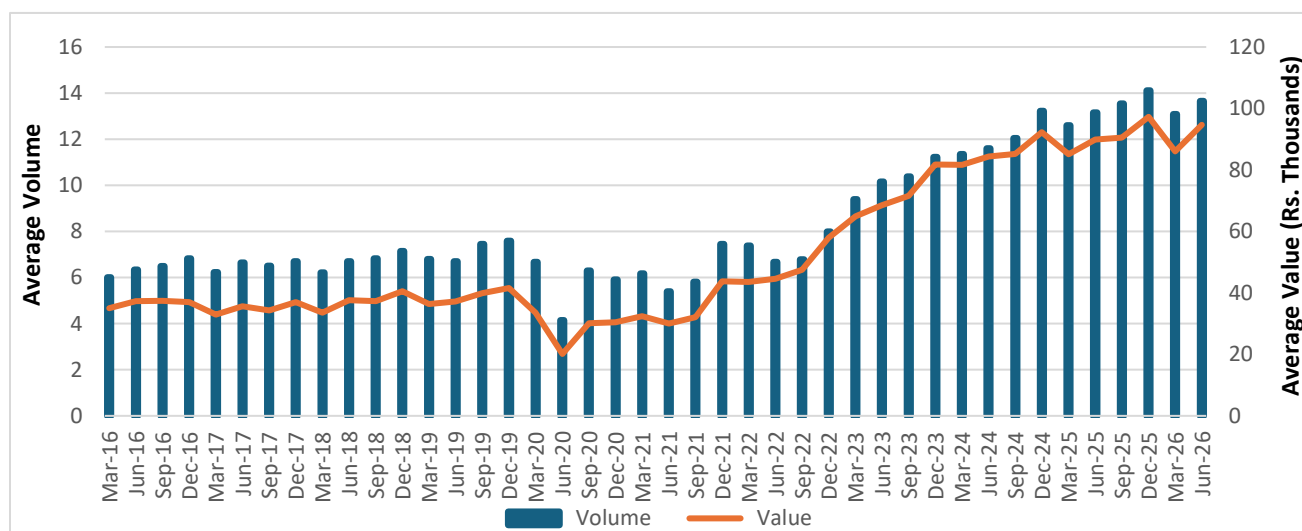


Table: 7

Credit Cards in Default (As at end period)

Description					% Change	
	2025	Q2 2025	Q1 2026	Q2 2026 (a)	Q2 25/26	Q1/Q2 2026
Defaulted number of Credit Cards*	147,047	159,980	130,102	123,568	-22.8	-5.0
Defaulted Value of Transactions (Rs. Billions)*	18.4	20.4	16.2	16.8	-17.6	3.7

(a) Provisional

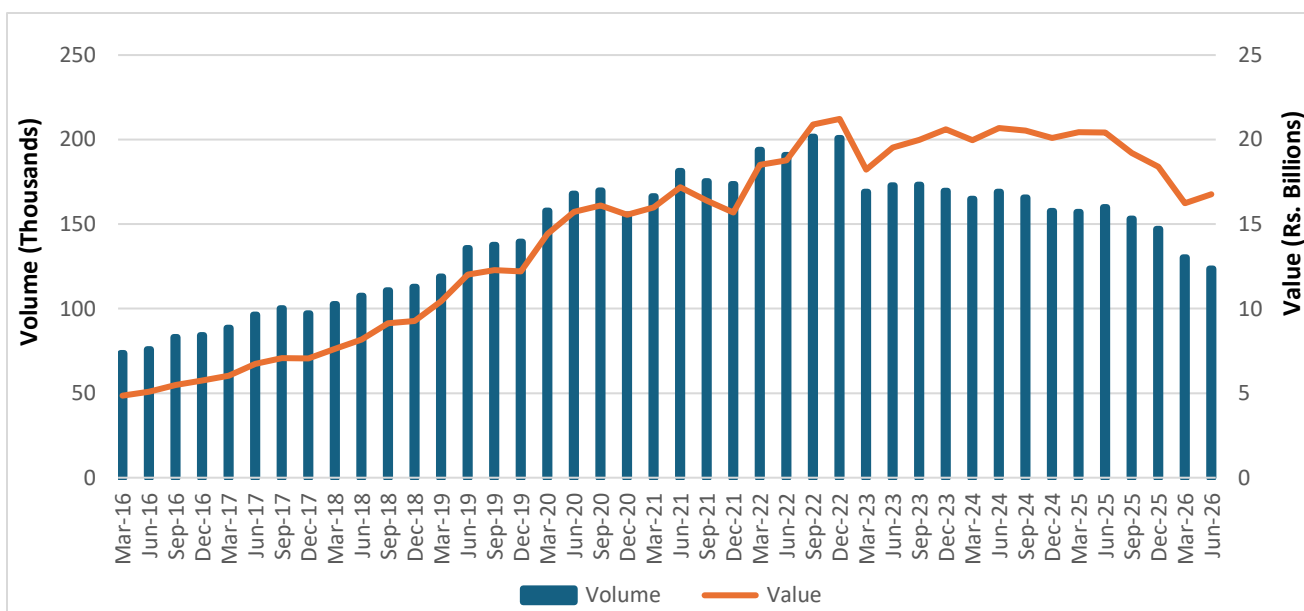
Source: Credit Information Bureau of Sri Lanka

*Where the payment is in arrears for 90 days or more

[Content page](#)

Chart
12

Volume and Value of Credit Cards under Defaulted Payment Category as at end of the Quarter



(b) Debit Cards

- Debit cards were first introduced to Sri Lanka in 1997.

Table: 8

Debit Card Transactions (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026 (a)	% Change	
					Q2 25/26	Q1/Q2 2026
Total number of cards in use (as at end period)	20,737,605	20,075,928	20,866,421	21,316,103	6.2	2.2
Total volume of transactions (million) (b)(c)	456	111	132	142	27.9	7.6
Daily average volume of transactions (000) (b)(c)	1,250	1,216	1,468	1,558	28.1	6.1
Total value of transactions (Rs. billion) (b)(c)	1,440	352	416	449	27.6	7.9
Daily average value of transactions (Rs. million) (b)(c)	3,944	3,867	4,617	4,937	27.7	6.9

(a) Provisional

(b) Debit card transactions carried out through POS terminals and e-commerce platforms

(c) Revised

Sources: Licensed Commercial Banks
Licensed Specialised Banks
Licensed Finance Companies

Chart
13

Volume and Value of Debit Card Transactions carried out through POS terminals, during the Quarter

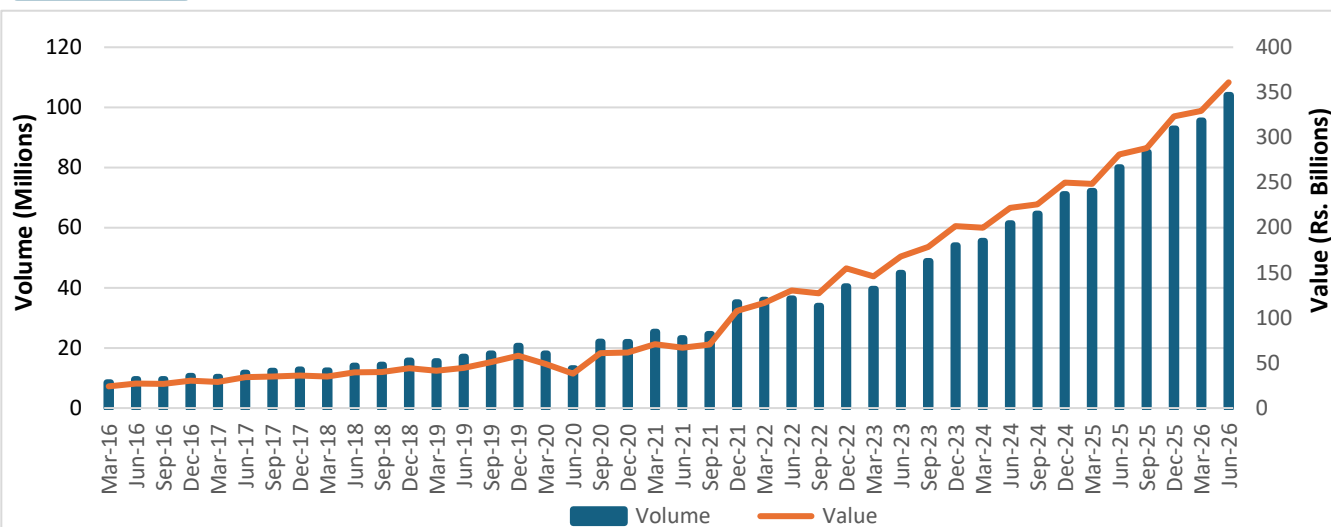


Chart
14

Average Volume and Value of Transaction per Debit Card carried out through POS terminals, during the Quarter

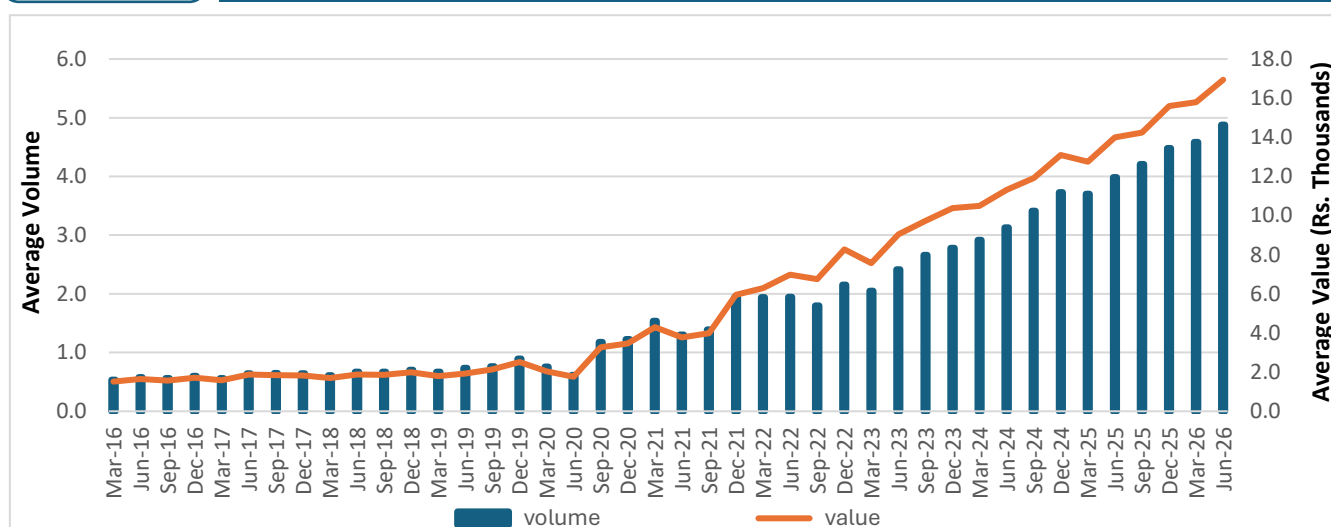


Table: 9

e-Commerce Transactions through Payment Cards (During the period)

Description	Volume (million)				% Change		Value (Rs. billion)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
				(a)						(a)		
e-commerce transactions	152	37	44	47	47.0	27.0	461	110	132	136	23.6	3.0
which carried out through;												
Credit Cards	26	6	8	9	9.0	50.0	162	39	46	48	23.1	4.3
Debit Cards	126	31	36	38	38.0	22.6	299	71	86	88	23.9	2.3

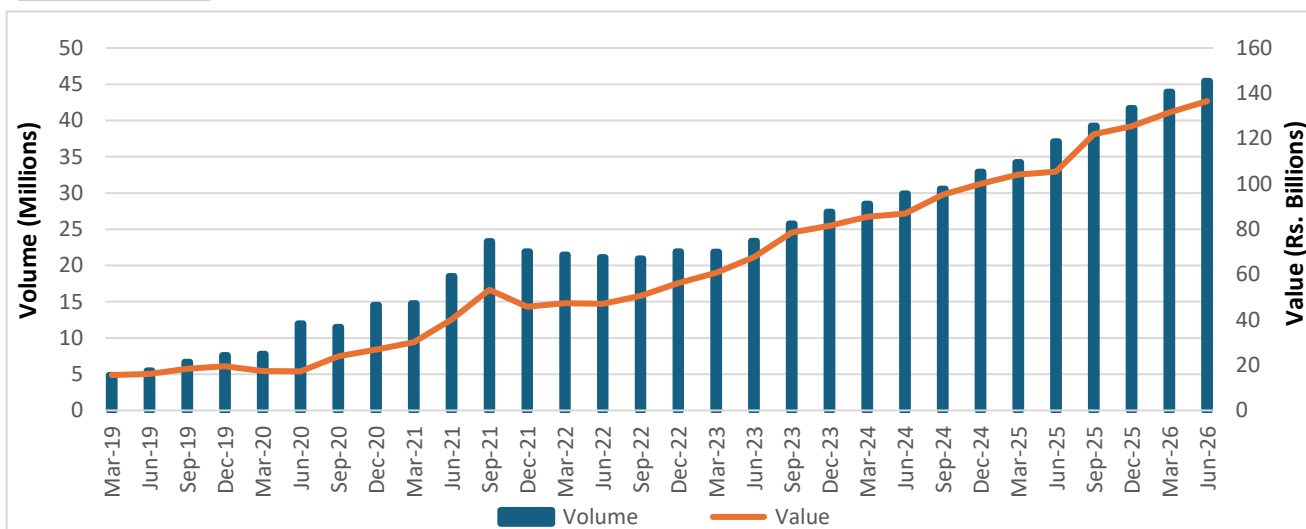
(a) Provisional

Sources: Licensed Commercial Banks
Licensed Specialised Banks
Licensed Finance Companies

[Content page](#)

Chart
15

Volume and Value of e-commerce Transactions using Credit and Debit Cards, during the Quarter



4.4.2 Payment Card Infrastructure

(a) Self Service Banking Terminals

- Self service banking terminals are automated machines that facilitate a range of basic banking activities such as cash withdrawals, cash deposits, balance inquiries, cheque book requisitions, fund transfers, utility bill payments and change of Personal Identification Numbers (PIN).
- Main types of self service banking terminals are;
 - Automated Teller Machines (ATMs)** that were introduced to Sri Lanka in 1986 and primarily used for cash withdrawal.
 - Cash Deposit Machines (CDMs)** enable customers to deposit cash directly to the bank accounts.
 - Cash Recycler Machines (CRMs)** combine the functions of both ATMs and CDMs allowing both cash withdrawals and deposits.

Table: 10

Self Service Banking Terminals (ATMs, CRMs & CDMs) (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026 (a)	% Change	
					Q2 25/26	Q1/Q2 2026
Number of ATMs in use (as at end period)	3,521	3,442(b)	3,361	3,338	-3.1	-0.7
Number of CRMs in use (as at end period)	3,179	2,948	3,475	3,563	20.9	2.5
Number of CDMs in use (as at end period)	608	545	582	402	-26.2	-30.9
Total volume of Cash withdrawals and Fund transfers (million)	468	114	121	120	5.3	-0.8
Total value of Cash withdrawals and Fund transfers (Rs. billion)	9,207	1,993	2,151(b)	2,218	11.3	3.1

(a) Provisional

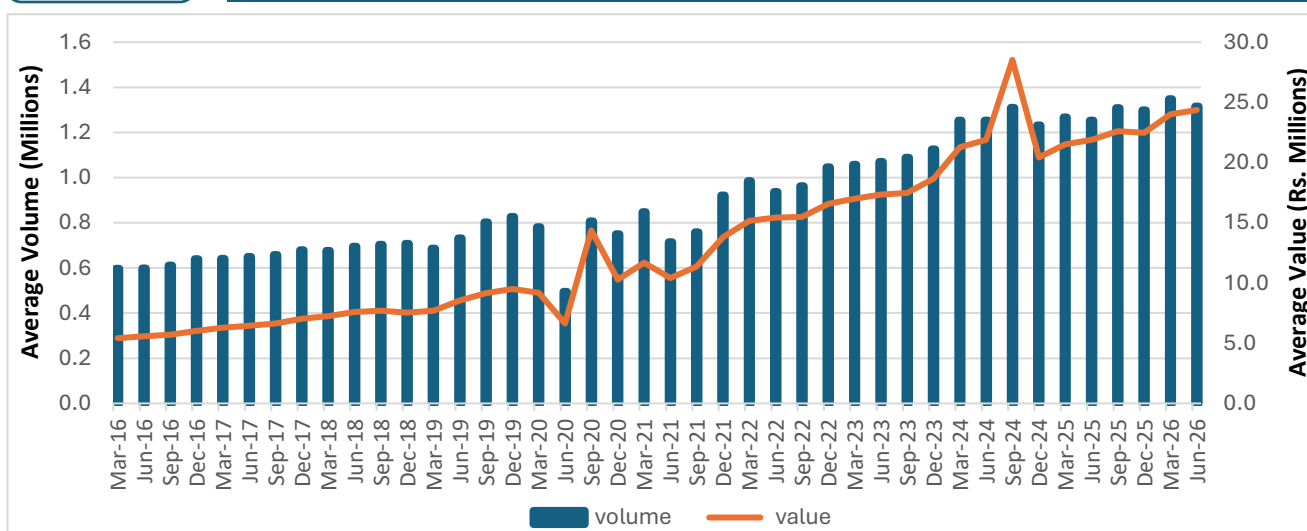
(b) Revised

Sources: Licensed Commercial Banks
Licensed Specialised Banks
Licensed Finance Companies

[Content page](#)

Chart
16

Daily Average Volume and Value of Cash Withdrawals and Fund Transfers through ATMs, during the Quarter



(b) Point of Sale Terminals

- Point of Sale (POS) terminals were introduced to Sri Lanka in 1994.
- POS terminals allow customers to make payments through credit, debit, charge and stored value cards at merchants' outlets.
- In 2013, CBSL has directed licensed financial acquirers of payment cards in Sri Lanka to upgrade their POS terminals with the Terminal Line Encryption technology in order to enhance the security of payment card transactions.
- With the intention of protecting cardholder data from unauthorized use, in 2014, CBSL instructed all financial acquirers to ensure merchants acquired by them do not engage in double swiping (i.e. merchants swiping payment cards in devices other than POS terminals provided by financial acquirers).

Table: 11

Payments at POS Terminals (During the period)

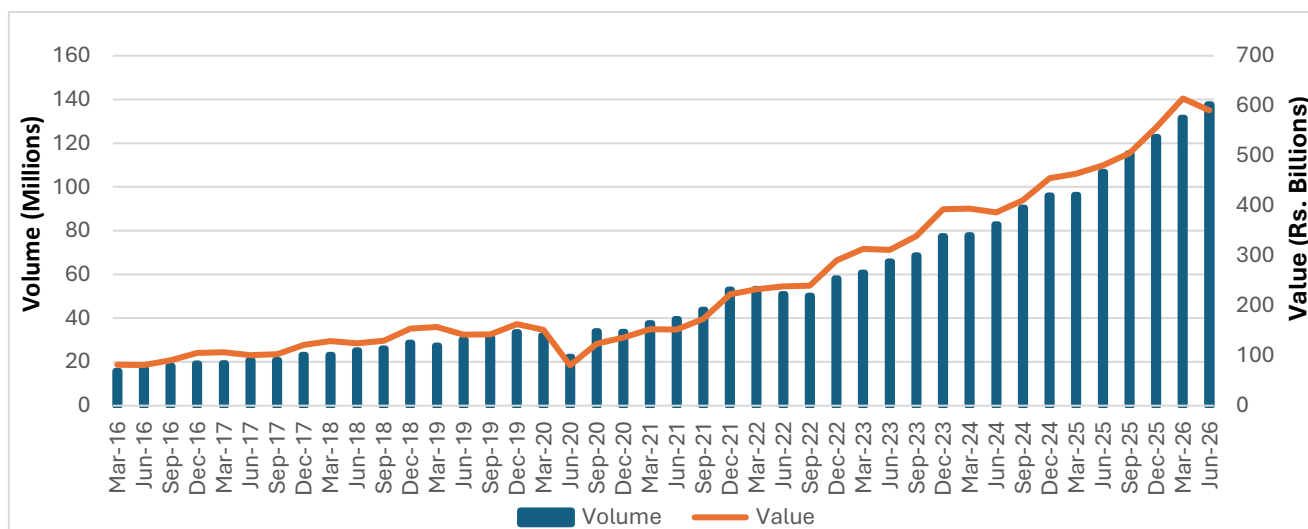
Description	2025	Q2 2025	Q1 2026	Q2 2026 (a)	% Change	
					Q2 25/26	Q1/Q2 2026
Number of POS terminals in use (as at end period)	138,043	141,259	144,046	155,670	10.2	8.1
Total volume of transactions (Millions)	441	107	132	138	29.0	4.5
Total value of transactions (Rs. Billions)	2,007	481	615	591	22.9	-3.9

(a) Provisional

Source : Licensed Financial Acquirers of Payment Cards

Chart
17

Volume and Value of Payments at POS Terminals, during the Quarter



4.4.3 Mobile Phone based Payment Mechanisms

- Service Providers of Mobile Payment Systems (Operators of Customer Account based Mobile Payment Systems and Operators of Mobile Phone based e-money Systems) are required to obtain licences from CBSL to function as service providers of mobile payment systems.

Licensed Service Providers of Mobile Payment Systems

(As at Q2 2026)

Class of Business	Number of Licensed Service Providers
Operators of Customer Account based Mobile Payment Systems	12
Operators of Mobile Phone based e-money Systems	2

(a) Customer Account based Mobile Payment Systems

- Customer Account based Mobile Payment System means a mobile phone based payment system operated by a Licensed Commercial Bank, a Licensed Specialized Bank or a Licensed Finance Company that provides a means of access to the customer account maintained with them by providing payment instructions via USSD or SMS.
- Owing to the precautions that need to be taken particularly on the security of financial transactions, CBSL has issued Mobile Payments Guidelines No. 1 of 2011 to be adopted by Licensed Commercial Banks.

(b) Mobile Phone based e-money Systems

- Mobile phone-based e-money systems issue monetary value upon receipt of funds and store them electronically in a mobile e-money wallet for the purpose of using them as a means of payment or to settle financial obligations.
- The Mobile Payments Guidelines No. 2 of 2011 was issued to streamline the custodian account-based mobile payment services.
- Currently, there are two mobile network operators who have obtained licenses in June 2012 and November 2013 from CBSL to operate mobile phone-based e-money systems.

Table: 12

Composition of Mobile Phone based e-money Transactions (During the Period)

Description	Volume (% Share)			Value (% Share)		
	Q2 2025	Q1 2026	Q2 2026	Q2 2025	Q1 2026	Q2 2026
Utility Bill Payments	90.6	87.4	87.1	68.3	60.1	61.4
Money Transfers	2.4	2.2	2.2	4.8	4.9	4.8
Institutional Payments	5.7	9.2	9.5	20.0	27.9	26.1
Purchase Product/ Over the counter	0.2	neg.	neg.	0.1	0.1	0.1
Other	1.2	1.1	1.2	6.7	7.0	7.6

neg. - negligible

Source : Operators of Mobile Phone based e-money Systems

4.5 Postal Instruments

- Post offices issue money orders and postal orders to transfer funds and make small-value payments up to a maximum amount of Rs. 100,000 for individuals and institutions.
- A money order is an order granted by the Post Office for the payment of a sum of money through any Post Office.
- A person can buy a money order at a post office and the payee stated in the money order can receive the cash on demand through a post office.

Table: 13

Volume and Value of Payments made through Money Orders and Postal Orders (During the period)

Description	Volume						Value (Rs. million)					
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Ordinary Money Orders	8,722	1,608	1,721	1,133	-29.5	-34.2	234.3	57.6	47.8	28.7	-50.2	-40.0
E-money Orders	526,940	129,785	124,034	113,403	-12.6	-8.6	7,824.1	1,920.5	1,957.6	1,984.6	3.3	1.4
Local Value Payment Money Orders	2,907	675	295	382	-43.4	29.5	14.8	6.4	0.9	4.8	-25.0	433.3
Other	18,975(a)	4,562	3,542	4,270	-6.4	20.6	4,732.3	1,217.5	1,115.4	1,130.0	-7.2	1.3
Total	557,544	136,630	129,592	119,188	-12.8	-8.0	12,805.5	3,202.0	3,121.7	3,148.1	-1.7	0.8
Total number of Post Offices (as at end period)	4,137	4,137	4,052	4,052	-2.1	-						

(a) Revised

Source : Department of Posts

[Content page](#)

4.6 Common ATM Switch (CAS)

- Common ATM Switch (CAS), named LankaPay CAS, provides the facility to customers of LankaPay CAS members to withdraw cash from their accounts and inquire the account balances, through ATMs of other LankaPay CAS members. In addition, CRMs connected to CAS also provide balance inquiry and cash withdrawal facilities to LankaPay CAS members.
- LankaPay CAS was launched on 23 July 2013.
- The General Direction No. 01 of 2013 on Operations of the Common ATM Switch was issued to impose key prudential and obligatory requirements to LPPL and members of CAS. This was replaced by the General Direction No. 02 of 2022 in order for Licensed Specialised Banks to obtain Primary membership in CAS.
- The General Direction No. 01 of 2020 was issued on maximum fees of transactions effected through the LankaPay CAS.
- The maximum fee that can be charged for a LankaPay CAS transaction is as follows:

Description	Maximum Fee (per transaction)	
	For cash withdrawals (Rs.)	For balance inquires (Rs.)
Cards issued under any Card Scheme except the National Card Scheme		
Fees charged from the customer by card issuer	30.00	7.50
Interchange fee charged by financial acquirer from the card issuer	35.00	10.00
Cards issued under National Card Scheme		
Fees charged from the customer by card issuer	15.00	7.50
Interchange fee charged by financial acquirer from the card issuer	20.00	10.00

Table: 14

Common ATM Switch (CAS) (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026	% Change	
					Q2 25/26	Q1/Q2 2026
Number of CAS members (as at end period)	27	27	27	26	-3.7	-3.7
Number of ATMs and CRMs connected to CAS (as at end period)	6,628	6,624	6,662	6,662	0.6	-
Total volume of Cash withdrawals at ATMs and CRMs through CAS (Millions)	140	34	37	38	11.8	2.7
Daily average volume of Cash withdrawals at ATMs and CRMs through CAS ('000)	383	375	419	420	12.0	0.3
Total value of Cash withdrawals at ATMs and CRMs through CAS (Rs. billion)	1,804	440	508	524	19.1	3.1
Daily average value of Cash withdrawals at ATMs and CRMs through CAS (Rs. million)	4,941	4,839	5,642	5,760	19.0	2.1

Source: LankaPay (Pvt) Ltd.

[Content page](#)

Chart
18

Volume and Value of Cash withdrawals through CAS, during the Quarter

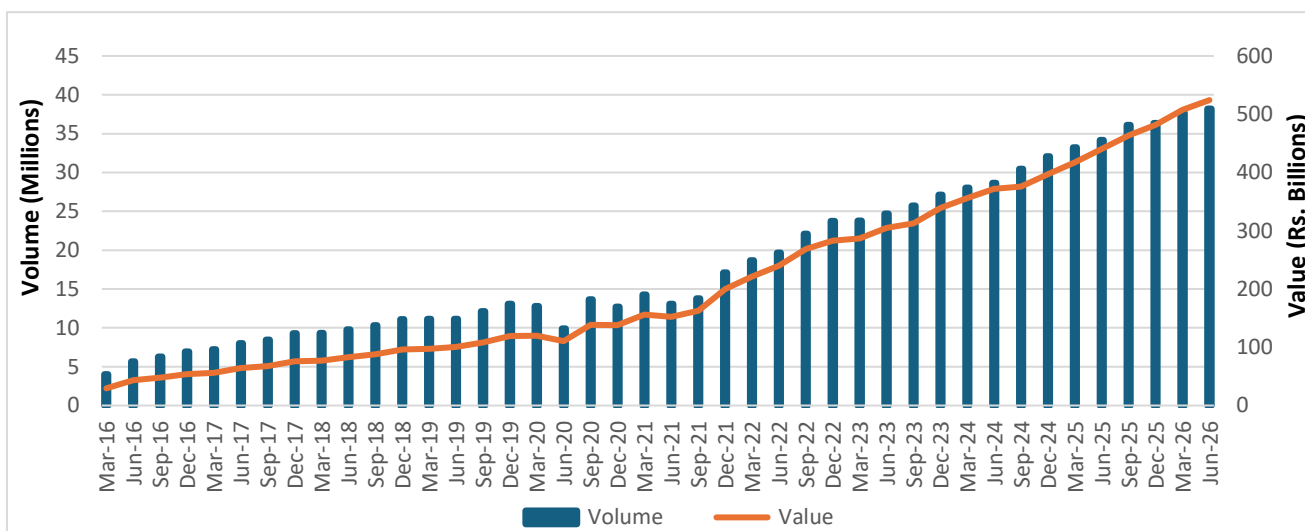
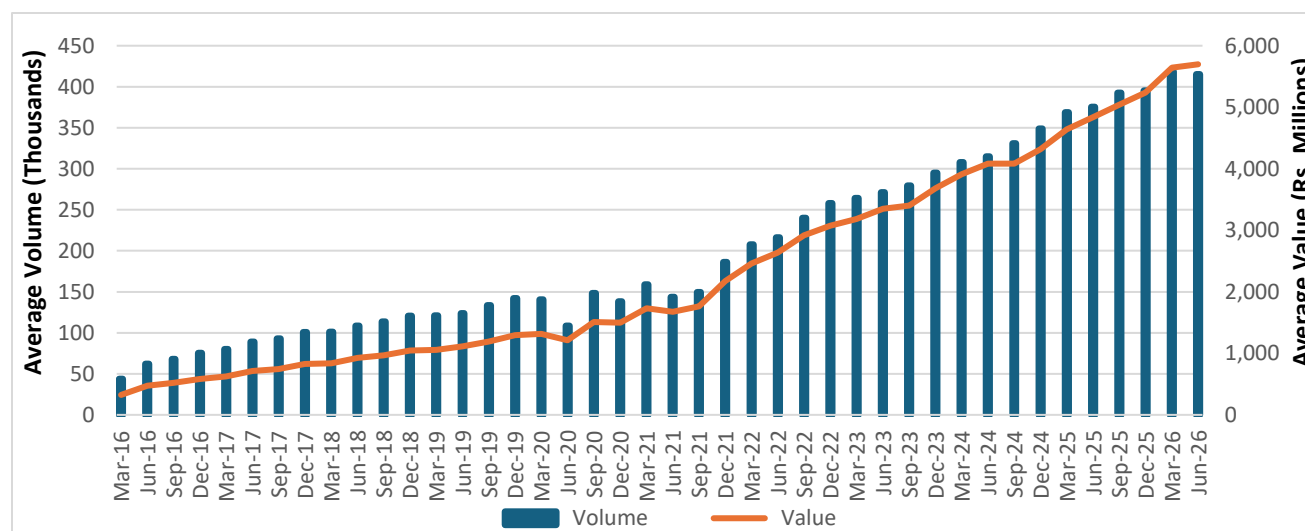


Chart
19

Daily Average Volume and Value of Cash withdrawals through CAS, during the Quarter



4.7 Common Electronic Fund Transfer Switch (CEFTS) – Fast Payments

- LankaPay CEFTS facilitates peer-to-peer fund transfers via internet banking or mobile banking, payments made via LANKAQR, payments made through the LPOPP and GovPay platforms as well as payments enabled by the JustPay and Direct Debit facilities, to customers of CEFTS members, on a real-time basis.
- CEFTS was launched on 21 August 2015.
- The General Direction No. 02 of 2014 was issued by CBSL imposing key prudential and obligatory requirements to LPPL and members of CEFTS. This was replaced by the General Direction No. 01 of 2018 on Operations of the Common Electronic Fund Transfer Switch to facilitate increasing the number of clearing cycles in CEFTS. In order for Licensed Specialised Banks to obtain primary membership in CEFTS, the General Direction No. 03 of 2022 was issued replacing the General Direction No. 01 of 2018.
- Maximum fee that can be charged from a customer for a CEFTS transaction is as follows:

Fund Transfer mode	Maximum Fee (per transaction) (Rs.)
Effected through Internet Banking, Mobile Banking, ATMs of respective CEFTS members	25.00
Effected through ATMs of other CEFTS members	100.00
Effected Over-the-Counter	100.00

Table: 15

Common Electronic Fund Transfer Switch (CEFTS) (During the period)

Description					% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Number of CEFTS members (as at end period)	50	48	51	51	6.3	-
Total volume of CEFTS transactions ('000)	260,106	61,228	75,883	78,557	28.3	3.5
Daily average volume of CEFTS transactions ('000)	713	673	843	863	28.2	2.4
Total value of CEFTS transactions (Rs. billion)	23,137	5,535	6,782	6,939	25.4	2.3
Daily average value of CEFTS transactions (Rs. billion)	63	61	75	76	24.6	1.3

Source: LankaPay (Pvt) Ltd.

Chart
20

Volume and Value of CEFTS Transactions, during the Quarter

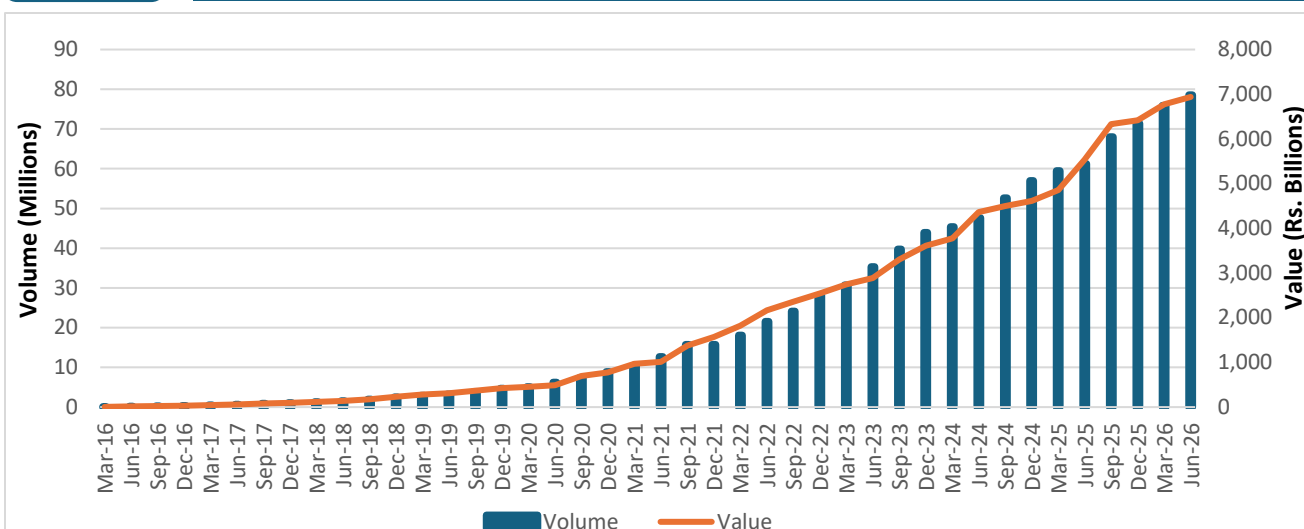
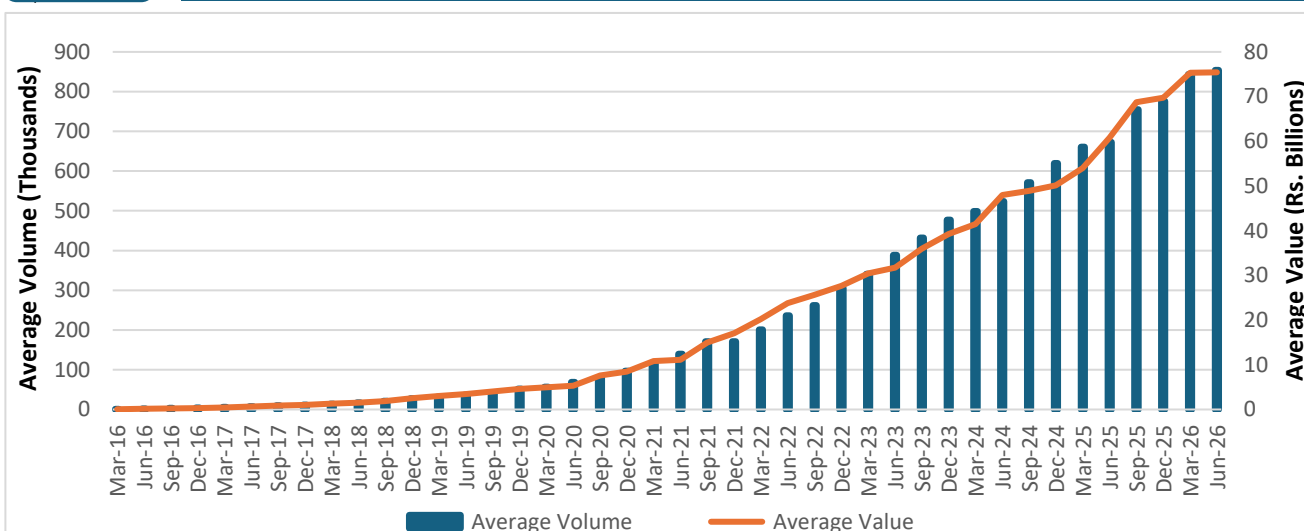


Chart
21

Daily Average Volume and Value of CEFTS Transactions, during the Quarter



(a) LankaPay Online Payment Platform (LPOPP)

- LankaPay Online Payment Platform (LPOPP) was launched on 20 July 2017, in order to facilitate online real time payments to Government Institutions through CEFTS. LPOPP allows customers to make online real time payments to Government Institutions using CEFTS by transferring money directly from their current or savings account conveniently and securely.
- Government Digital Payment Platform (GDPP) was initially launched in 2023 as a pilot project via LPOPP aiming to enable Government Institutions such as local governments to receive payments digitally from the public. In February 2025, this platform officially launched under the name “GovPay”.
- As at end of second quarter of 2026, LPOPP facilitated real time payments of Sri Lanka Customs, Inland Revenue Department, Board of Investments, Sri Lanka Ports Authority, Employees’ Provident Fund, Import and Export Control Department, Sri Lanka Standards Institution, Department of Commerce, Central Depository System and Export Development Board.

Table: 16

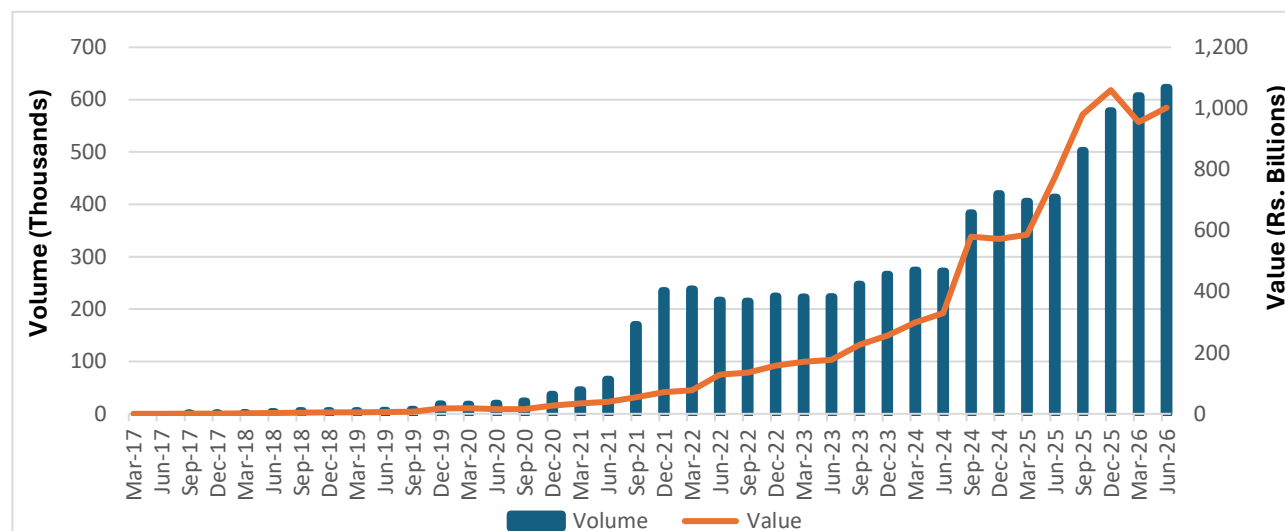
LankaPay Online Payment Platform (LPOPP) (including GovPay) (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026	% Change	
					Q2 25/26	Q1/Q2 2026
Total volume of LPOPP transactions	1,897,713	412,992	606,644	622,246	50.7	2.6
Total value of LPOPP transactions (Rs. billion)	3,400	774	955	1,002	29.5	4.9

Source: LankaPay (Pvt) Ltd

Chart 22

Volume and Value of LPOPP Transactions, during the Quarter



(b) JustPay

- In 2017, LPPL implemented 'JustPay' to facilitate customers to connect their bank accounts to any JustPay enabled mobile app and make payments and top up mobile app wallets in real time via the CEFTS infrastructure.
- The maximum limit of a JustPay transaction is Rs. 150,000.

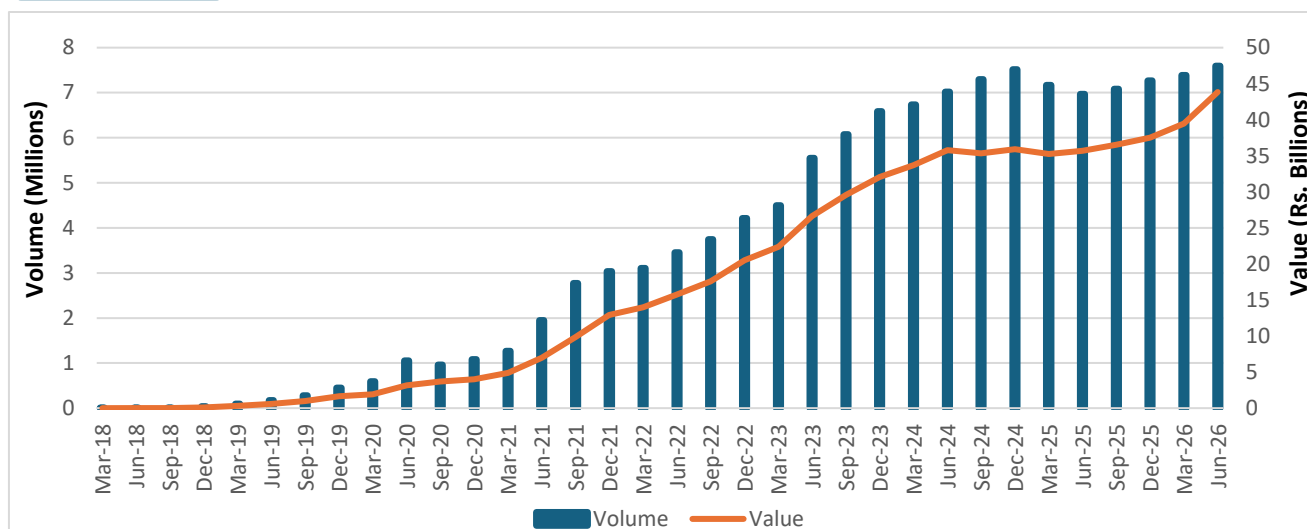
Table: 17

JustPay (During the period)

Description	2025	Q2 2025	Q1 2026	Q2 2026	% Change	
					Q2 25/26	Q1/Q2 2026
Total volume of JustPay transactions ('000)	28,479	6,966	7,386	7,591	9.0	2.8
Total value of JustPay transactions (Rs. billion)	145	36	39	44	22.2	12.8

Source: LankaPay (Pvt) Ltd.

[Content page](#)



(c) LANKAQR

- Quick Response (QR) code-based payment solutions enable customers to make payments by scanning the QR code of the merchant.
- CBSL issued an EMV (Europay, MasterCard and Visa – a secure payment technology standard that is used worldwide) QR code standard, titled as LANKAQR Specifications, to promote customer convenience, security and ensure interoperability of different payment mechanisms and instruments through the Payment and Settlement Systems Circular No. 06 of 2018 on Establishment of a National Quick Response Code Standard for Local Currency Payments.
- LANKAQR enabled apps which are linked to a bank account, or a payment card can be used to make fund transfers to the merchant in real time.
- In addition, w.e.f. 31 March 2026 LANKAQR Specification enables merchant-presented QR code payments and Peer-to-Peer (P2P) fund transfers.
- LANKAQR on-us transactions (intra-bank transactions) are settled within the institution while off-us transactions (inter-bank transactions) are settled through CEFTS.
- There are two types of LANKAQR codes available namely, static and dynamic.
- LANKAQR is enabled to accept seamless payments from tourists who have mobile payment applications connected to Union Pay International (China), Unified Payment Interface (India), Alipay+ and WeChat.
- The maximum Merchant Discount Rate (MDR) for LANKAQR transactions made through domestically operated mobile payment application is 0% for transactions upto Rs. 5,000 and 1% for transactions exceeding Rs. 5,000. The maximum MDR for transactions made through mobile payment applications linked with international payment service providers is 1.8%.
- The minimum and maximum transaction limit for all LANKAQR transactions is Rs. 1 and Rs. 500,000.00, respectively.

Table: 18

Total LANKAQR Transactions (During the period)

Description	Volume ('000)				% Change		Value (Rs. Million)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
			(b)	(a)					(b)	(a)		
Total LANKAQR Transactions	1,150	298	270	415	39.3	53.7	4,797	1,133	1,149	1,683	48.5	46.5
- Via domestically operated mobile applications	1,109	291	244	380	30.6	55.7	4,084	1,030	706	1,062	3.1	50.4
- P2M	1,109	291	244	334	14.8	36.9	4,084	1,030	706	910	-11.7	28.9
- On-Us	672	182	118	131	-28.0	11.0	1,201	296	227	200	-32.4	-11.9
- Off-Us	437	109	126	203	86.2	61.1	2,883	734	479	710	-3.3	48.2
- P2P (c)	-	-	-	46	-	-	-	-	-	152	-	-
- On-Us (c)	-	-	-	23	-	-	-	-	-	92	-	-
- Off-Us (c)	-	-	-	23	-	-	-	-	-	60	-	-
- Via mobile applications linked with international service providers (P2M - Off-Us)	41	7	26	35	400.0	34.6	713	103	443	621	502.9	40.2
No. of Merchants registered (as at end period)	461	439	477	529	20.5	10.9						

(a) Provisional

Source: LankaPay (Pvt) Ltd.

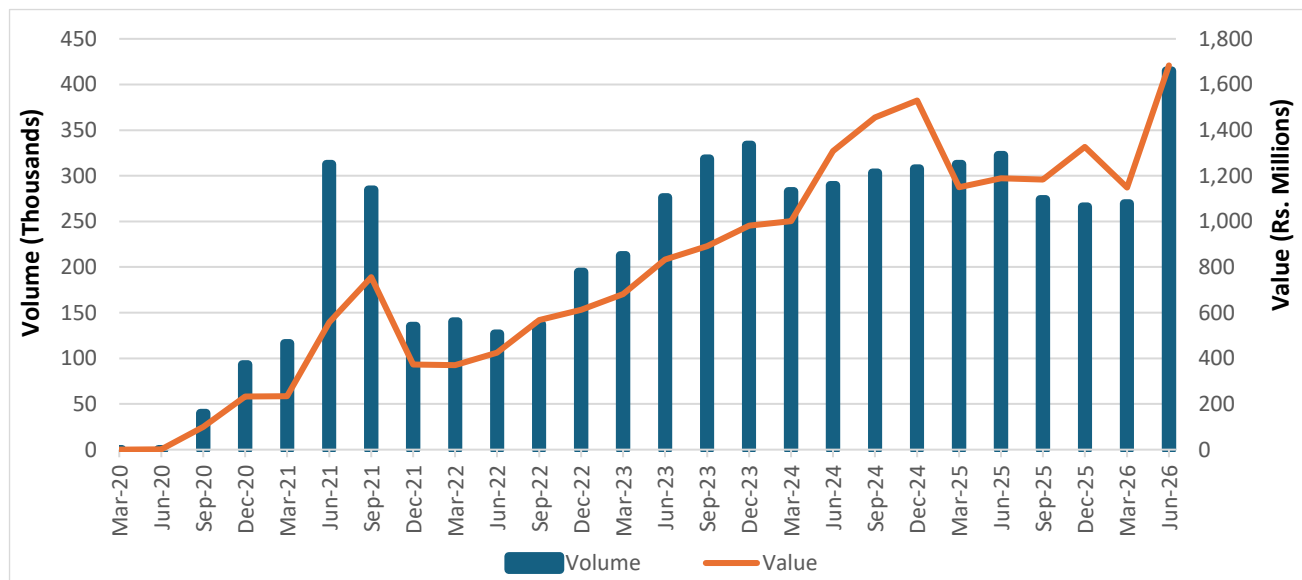
(b) Revised

Licensed Financial Institutions

(c) P2P transactions commenced in April 2026

Chart 24

Volume and Value of LANKAQR Transactions, during the Quarter

[Content page](#)

4.8 Common POS Switch (CPS)

- LankaPay CPS, which was launched in June 2019, facilitates transactions carried out through LankaPay Payment Cards issued under the National Card Scheme (NCS). These cards are co-branded with JCB International and UnionPay International. The main function of CPS is switching and clearing of Off-Us POS Transactions between LankaPay card acquirers and issuers.

Table: 19

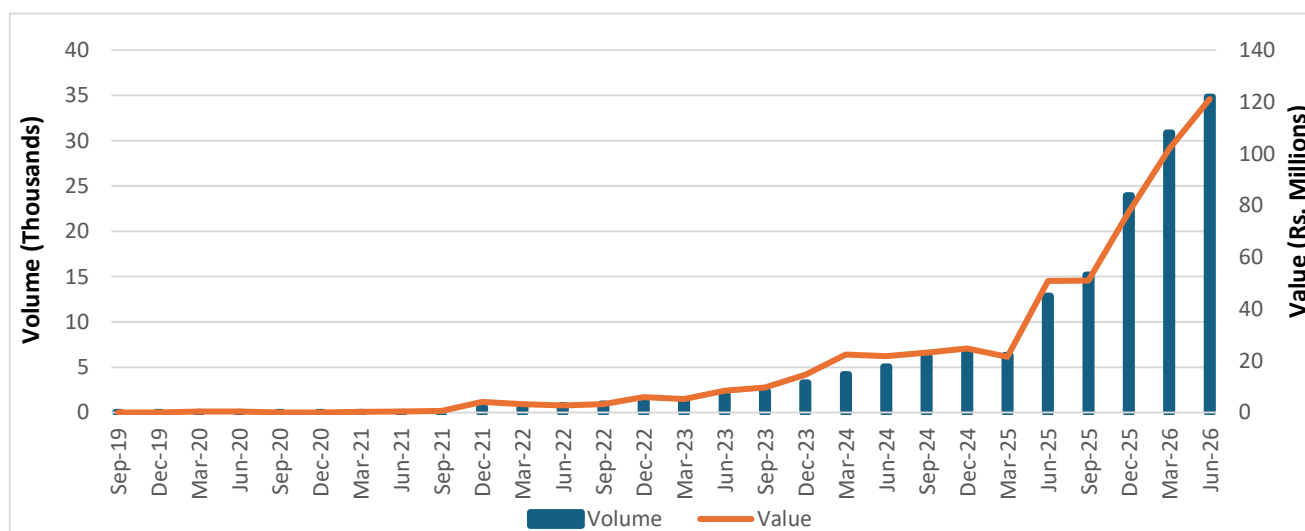
Common POS Switch (CPS) (During the period)

Description					% Change	
	2025	Q2 2025	Q1 2026	Q2 2026	Q2 25/26	Q1/Q2 2026
Total volume of transactions	58,295	12,846	30,868	34,832	171.2	12.8
Daily average volume of CPS transactions	160	141	343	383	171.6	11.7
Total value of transactions (Rs. million)	201	51	102	121	137.3	18.6
Daily average value of CPS transactions (Rs. '000)	550	559	1,131	1,331	138.1	17.7

Source: LankaPay (Pvt) Ltd.

Chart 25

Volume and Value of CPS Transactions, during the Quarter



4.9 Intra-bank Transactions through Digital Channels

- There are financial transactions that take place within core banking system of the same financial institution, facilitated via digital channels such as ATMs, CRMs, CDMs and Online/ Mobile/Digital Banking Platforms. These transactions include:
 - Transfer of funds between customer accounts held within the same financial institution (referred to as “on -us” fund transfers).
 - Payments made to credit cards issued by a financial institution, where the account used for the payment is also held with the same institution.
 - Bill payments made through accounts, where the biller’s account is also with the same institution.

Table: 20

Intra-bank Transactions through Digital Channels (During the period)

Description	Volume ('000)				% Change		Value (Rs. billion)				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026 (a)	Q2 25/26	Q1/Q2 2026	2025	Q2 2025	Q1 2026	Q2 2026 (a)	Q2 25/26	Q1/Q2 2026
Total Transactions	257,996	61,807(b)	72,887	77,774	25.8	6.7	14,447	3,595	4,239	4,500	25.2	6.2
Daily Average Transactions	707	679	810	854	25.8	5.4	40	40	47	49	22.5	4.3
Customer Fund Transfers	120,478	28,443(b)	34,769	37,075	30.3	6.6	13,096	3,199	3,845	4,073	27.3	5.9
Credit Card Settlements	5,654	1,556	1,569	1,608	3.3	2.5	196	53	54	53	-	-1.9
Bill Payments	131,863	31,807	36,549	39,091	22.9	7.0	1,155	343	340	375	9.3	10.3

(a)Provisional

(b)Revised

Source: Licensed Commercial Banks
Licensed Specialized Banks
Licensed Finance Companies

Visit [Data Library](#) of CBSL to access past data.

[Content page](#)

5

Currency in Circulation

CBSL has the sole right and authority to issue currency in Sri Lanka. At the end of the second quarter (Q2) of 2026, currency notes and coins in circulation amounted to Rs. 1.64 trillion.

Table: 21

Currency in Circulation (As at end period)

Description	Rs. billion				% Change	
	2025	Q2 2025	Q1 2026	Q2 2026 (a)	Q2 25/26	Q1/Q2 2026
Currency in Circulation	1,568.9	1,465.1	1,717.3	1,641.7	12.1	-4.4
of which held by:						
i. Banks	320.4	317.1	358.9	337.4	6.4	-6.0
ii. Public	1,248.5	1,148.0	1,358.4	1,304.3	13.6	-4.0

(a) Provisional

Source: Central Bank of Sri Lanka

Chart 26

Currency in Circulation as at end of the Quarter

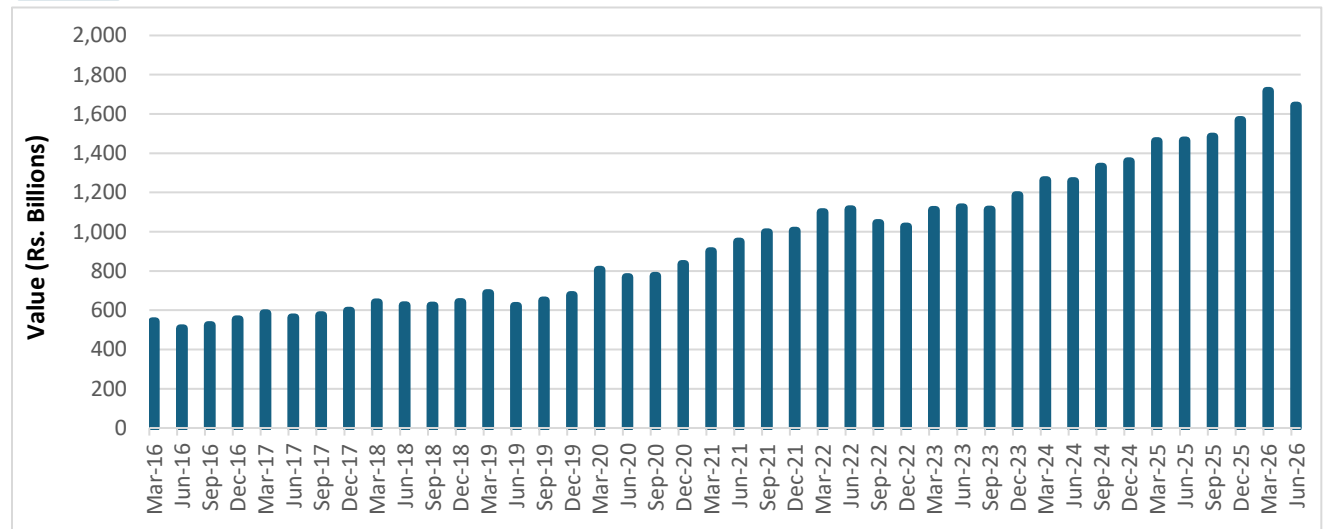
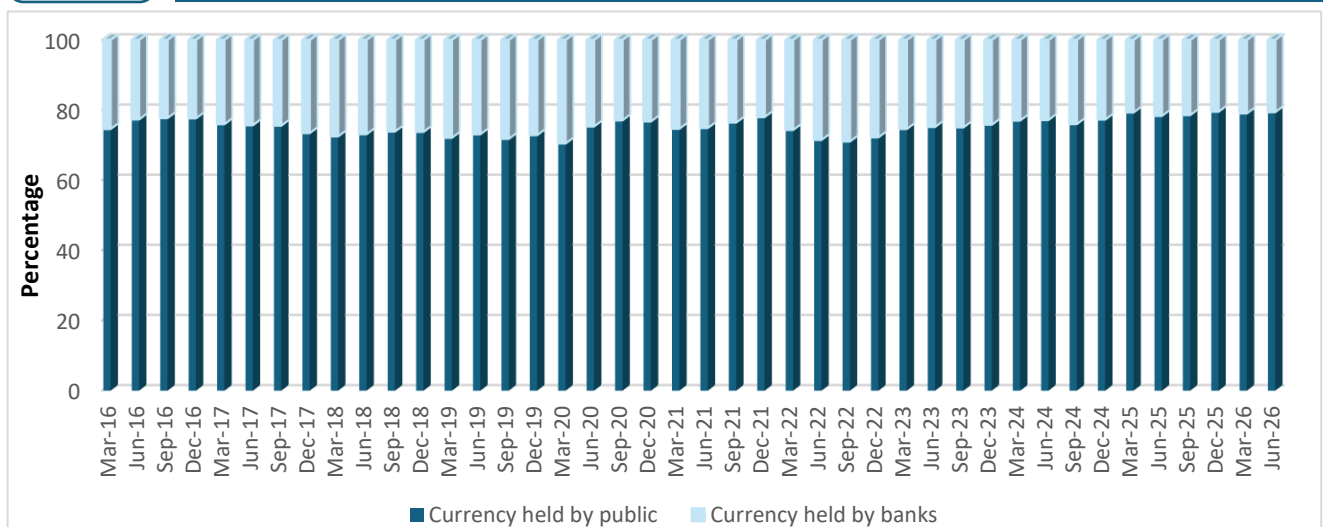


Chart 27

Share of Currency held by Public and Currency held by Banks, as at end of the Quarter



[Content page](#)

Table: 22

Annual Key Indicators

Indicator	2021	2022	2023	2024	2025
1. Currency in circulation as a percentage of GDP	5.7	4.3	4.3	4.6	4.8
2. Per capita Currency in Circulation value (Rs.)	45,365	46,281	53,841	61,996	72,113
3. Currency (held by Public) as a percentage of GDP	4.5	3.1	3.3	3.6	3.8
4. Per capita RTGS transaction value (Rs.)	13,296,716	37,288,900	15,658,989	18,528,226	19,755,050
5. RTGS transactions value as a percentage of GDP	1,673	3,437	1,253	1,385	1,312
6. RTGS transactions Concentration ratio (Based on the value of top five participants)	77.6	85.1	64.1	56.3	64.5
7. Per capita Cheque usage (a)	1.5	1.5	1.6	1.7	1.8
8. Per capita Cheques transaction value (Rs.)	375,135	442,442	481,473	525,165	575,670
9. Cheque transaction value as a percentage of GDP	47.2	40.8	38.5	39.3	38.2
10. Per capita SLIPS transaction value (Rs.)	129,183	151,861	157,505	175,575	200,286
11. SLIPS transaction value as a percentage of GDP	16.3	14.0	12.6	13.1	13.3
12. Per capita CEFTS transaction value (Rs.) (b)	222,360	400,403	569,322	787,207	1,063,485
13. CEFTS transaction value as a percentage of GDP (b)	28.0	36.9	45.6	58.9	70.6
14. Per Capita LANKAQR value (Rs.)	86.7	89.1	153.7	241.6	220.5
15. Per capita Debit Card transaction value (Rs.) (c)	14,260	23,846	31,512	40,961	52,450
16. Per capita Credit Card transaction value (Rs.)	12,757	18,110	26,020	30,429	35,263
17. Number of POS terminals per 1,000 inhabitants	4.3	4.7	5.2	6.0	6.3
18. Number of ATM terminals per 1,000 inhabitants	0.19	0.18	0.17	0.17	0.16
19. GDP at current Market prices (Rs. billion) (d)	17,612	24,064	27,539	29,311	32,751
20. Mid-Year Population (000) (d)	22,156	22,181	22,037	21,916	21,756
(a) Total cheques cleared through LPPL (b) Includes CEFTS, LPOPP, LANKAQR and JustPay transactions (c) Transactions carried out at POS terminals (d) Based on the summary indicators, 2025, Department of Census and Statistics, Sri Lanka					

Table: 23

Participants of Payment Systems/Mechanisms (As at end Q2 2026)

Payment System /Mechanism	Participants	Total
Real Time Gross Settlement (RTGS) System	- CBSL - Licensed Commercial Banks -24 - Licensed Specialised Bank -1 - Primary Dealer Companies -7 - Employees' Provident Fund - Central Depository System of the Colombo Stock Exchange.	35
US Dollar Cheque Clearing	Licensed Commercial Banks - 21	21
Sri Lanka Interbank Payment System (SLIPS)	- Primary participants - Licensed Commercial Banks - 24 - Licensed Specialised Banks - 1 - CBSL	25
	- Secondary participants - Licensed Specialised Banks - 4 - Licensed Finance Companies - 16 - Cooperative Rural Bank - 2	22
Cheque Imaging and Truncation System (CITS)	- Licensed Commercial Banks -25 - CBSL	26
Common ATM Switch (CAS)	- Primary participants - 20 - Licensed Commercial Banks - 19 - Licensed Specialised Banks - 1 - Secondary participants - 6 - Licensed Specialised Banks - 3 - Licensed Finance Companies - 3	26
Common Electronic Fund Transfer Switch (CEFTS)	- Licensed Commercial Banks - 24 - Licensed Specialised Banks - 4 - Licensed Finance Companies - 23	51
Common POS Switch (CPS)	- Issuers - Licensed Commercial Banks - 5 - Licensed Specialised Banks - 2	7
	- Acquirers - Licensed Commercial Banks - 7 - Non-financial institutions acquiring cards - 1	8
JustPay	- Issuer - Licensed Commercial Banks - 12 - Licensed Specialised Banks - 4 - Licensed Finance Companies - 5	21
	- Acquirers - Licensed Commercial Banks - 10 - Licensed Specialised Banks - 2 - Licensed Finance Companies - 6 <i>JustPay enabled mobile apps - 25</i>	18

Participants of Payment Systems/Mechanisms (Contd.)

Payment System /Mechanism	Participants	Total
Direct Debit	• Issuer Licensed Commercial Banks - 11 Licensed Specialised Banks - 1 Licensed Finance Companies - 2	14
	• Acquirers Licensed Commercial Banks - 11 Licensed Specialised Banks - 1 Licensed Finance Companies - 2	14
LANKAQR	• Issuer Licensed Commercial Banks - 13 Licensed Specialised Banks - 4 Licensed Finance Companies - 4	21
	• Merchant Acquirers Licensed Commercial Banks - 13 Licensed Specialised Banks - 4 Licensed Finance Companies - 4	21
	• Transaction Acquirers Licensed Commercial Banks - 10 Licensed Specialised Banks - 6 Licensed Finance Companies - 4	20
	<i>LANKAQR enabled mobile apps - 28</i>	

Source: Central Bank of Sri Lanka
LankaPay (Pvt) Ltd.

Table: 24

Licensed Service Providers (As at end Q2 2026)

Institution	Classes of Business						
	Issuer of Payment Cards				Financial Acquirer of Payment Cards	Operator of Customer Account Based Mobile Payment System*	Operator of mobile Phone Based e-money System
	Debit Card	Credit Card	Stored Value Card	Charge Card			
a) Licensed Commercial Banks	18	14	9	1	10	11	-
1 Amana Bank PLC	√						
2 Bank of Ceylon	√	√	√		√	√	
3 Cargills Bank PLC	√	√	√		√	√	
4 Commercial Bank of Ceylon PLC	√	√	√		√	√	
5 DFCC Bank PLC	√	√			√		
6 Habib Bank Ltd	√						
7 Hatton National Bank PLC	√	√	√		√	√	
8 National Development Bank PLC	√	√	√		√	√	
9 Nations Trust Bank PLC	√	√	√	√	√	√	
10 Pan Asia Banking Corporation PLC	√	√				√	
11 People's Bank	√	√	√		√	√	
12 Sampath Bank PLC	√	√	√		√	√	
13 Seylan Bank PLC	√	√	√		√	√	
14 Standard Chartered Bank	√	√				√	
15 State Bank of India	√						
16 The Hongkong & Shanghai Banking Corporation Ltd (HSBC)	√	√					
17 Union Bank of Colombo PLC	√	√					
18 MCB Bank Ltd	√						
(b) Licensed Specialised Banks	4	-	1	-	-	1	-
19 National Savings Bank	√		√			√	
20 Sanasa Development Bank PLC	√						
21 Housing Development Finance Corporation Bank of Sri Lanka (HDFC)	√						
22 Pradeshiya Sanwardana Bank	√						

[Content page](#)

Licensed Service Providers of Payment Cards and Mobile Payment Systems (Contd.)

Institution	Classes of Business						
	Issuer of Payment Cards				Financial Acquirer of Payment Cards	Operator of Customer Account Based Mobile Payment System*	Operator of mobile Phone Based e-money System
	Debit Card	Credit Card	Stored Value Card	Charge Card			
(c) Licensed Finance Companies	9	4	1	-	2	-	-
23 Central Finance Co PLC	√						
24 Citizens Development Business Finance PLC	√	√					
25 L B Finance PLC	√						
26 LOLC Finance PLC	√	√	√		√		
27 People's Leasing & Finance PLC	√						
28 Senkadagala Finance PLC	√						
29 Singer Finance (Lanka) PLC	√	√					
30 Merchant Bank of Sri Lanka & Finance PLC	√						
31 Dialog Finance PLC	√	√			√		
(d) Non-Financial Institutions	-	-	1	-	1	-	2
32 Global Payments Asia - Pacific Lanka (Private) Limited					√		
33 Dialog Axiata PLC			√				√
34 Mobitel (Pvt) Ltd							√
Total	31	18	12	1	13	12	2

*Customer account based Mobile Payment Systems and Mobile Phone based e-money Systems accept payment instructions via a mobile network connection (eg: USSD and SMS)

Acts	
01	Central Bank of Sri Lanka Act, No. 16 of 2023
02	Payment and Settlement Systems Act, No. 28 of 2005
Regulations	
01	Money, Payment, Clearing and Settlement Service Providers Regulation No. 01 of 2007
02	Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013
03	Money or Value Transfer Service Providers Regulations No. 1 of 2025
Directions	
01	General Direction No. 01 of 2006 - Cheque Imaging and Truncation System (CITS)
02	General Direction No. 03 of 2013 - Service Norms and Standard Times for Accepting Cheque Deposits and Crediting Proceeds
03	Direction No. 01 of 2018 - Acquiring Payment Card based Electronic Commerce Transactions through Service Providers
04	General Direction No. 01 of 2020 - Fees Chargeable on the Transactions Effected through the Common ATM Switch
05	General Direction No. 01 of 2022 - Sri Lanka Interbank Payment System (SLIPS)
06	General Direction No. 02 of 2022 - Operations of the Common ATM Switch
07	General Direction No. 03 of 2022 - Operations of the Common Electronic Fund Transfer Switch
08	General Direction No. 04 of 2022 - Operations of the Common Point-of-Sales Switch
Guidelines	
01	Guidelines No. 01 of 2006 on Business Continuity Planning to Licensed Commercial Banks, Primary Dealers, Central Depository System (Pvt.) Ltd. and LankaClear(Pvt.) Ltd.
02	Credit Card Operational Guidelines No. 1 of 2010
03	Mobile Payments Guidelines No. 1 of 2011 for the Bank-led Mobile Payment Services
04	Mobile Payments Guidelines No. 2 of 2011 for Custodian Account Based Mobile Payment Services
05	Guideline No. 01 of 2020 on Minimum Compliance Standards for Payment related Mobile Applications
Circulars	
01	Payment and Settlement Systems Circular No. 02 of 2015 - Maximum Limit on Transaction Fees of Sri Lanka Interbank Payment System
02	Payment and Settlement Systems Circular No. 03 of 2015 - Operator charges and Maximum Limit on Transaction Fees of LankaSettle System
03	Payment and Settlement Systems Circular No. 07 of 2015 - Timelines for Joining Common Card And Payment Switch – LankaPay
04	Payment and Settlement Systems Circular No. 09 of 2017 - Amendment to Daily Operating Schedule of the LankaSettle System
05	Payment and Settlement Systems Circular No. 07 of 2018 – Liability Manager Limits in LankaPay Common ATM Switch and LankaPay Common Electronic Fund Transfer Switch

Regulatory Framework of Payment and Settlement Systems in Sri Lanka (Contd.)

Circulars

06	Payment and Settlement Systems Circular No. 01 of 2019 – Providing Real Time Notifications for Transactions Effected Through Electronic Payment Instruments/ Mechanisms
07	Payment and Settlement Systems Circular No. 06 of 2019 - Amendment to Daily Operation Schedule of the LankaSettle System
08	Payment and Settlement Systems Circular No. 08 of 2019 - Number of e-Money Accounts, Individual Stored Value Limits, Day Limits and Transaction Limits Applicable for Customer e-money Accounts
09	Payment and Settlement Systems Circular No. 13 of 2020 – Mandating Licensed Commercial Banks incorporated in Sri Lanka and Licensed Operators of Mobile Phone Based E-money Systems to join LANKAQR
10	Payment and Settlement Systems Circular No. 18 of 2020 – Revision of transaction fees of LankaSettle System and extension of cut-off time for accepting customer transactions
11	Payment and Settlement Systems Circular No.01 of 2021- Amendment to Daily Operation Schedule of the LankaSettle System
12	Payment and Settlement Systems Circular No. 03 of 2023 – Liability Manager (LM) Limits in LankaPay Common ATM Switch (CAS) and LankaPay Common Electronic Fund Transfer Switch (CEFTS)
13	Payment and Settlement Systems Circular No. 04 of 2023 - Individual Stored Value Limits, Day Limits and Transaction Limits Applicable for Customer e-Money Accounts
14	Payment and Settlement Systems Circular No. 01 of 2024 - Facilitating safer and more secure transactions via mobile payment applications
15	Payment and Settlement Systems Circular No. 02 of 2024 - Strengthening Customer Identification Process to Safeguard Funds in Current Accounts/Savings Accounts linked to Mobile Payment Applications
16	Payment and Settlement Systems Circular No. 01 of 2025 - Imposing a maximum per transaction fee for the payments effected through GovPay
17	Payment and Settlement Systems Circular No. 02 of 2025 - Maximum Limits on Transaction Values and Fees of Common Electronic Fund Transfer Switch
18	Payment and Settlement Systems Circular No. 03 of 2025 - Maximum per Transaction Limit for Sri Lanka Interbank Payment System
19	Payment and Settlement Systems Circular No. 01 of 2026 - Maximum per transaction limit and fees for JustPay transactions
20	Payment and Settlement Systems Circular No. 02 of 2026 - LANKAQR National Quick Response Code Standard for Local Currency Payments and Peer-to-Peer Fund Transfers
21	Payment and Settlement Systems Circular No. 03 of 2026 - Obtaining Declarations from the Board of Directors and Senior Management of licensed operators of Mobile Phone based e-Money System in terms of Financial Action Task Force Recommendation 26
22	Payment and Settlement Systems Circular No. 04 of 2026 - Implementation of risk mitigation mechanisms for Common Electronic Fund Transfer Switch and Common ATM Switch with the discontinuation of the Liability Manager Mechanism

Addendum

01	Addendum 1 - Payment and Settlement Systems Circular No. 02 of 2026 - LANKAQR National Quick Response Code Standard for Local Currency Payments and Peer-to-Peer Fund Transfers
----	---

1950	August	Functions of the Colombo Clearing House were taken over by CBSL
1974	December	CBSL joined the Asian Clearing Union (ACU) – (An Intra-regional Clearing Union)
1986	June	Introduction of ATMs in Sri Lanka
1988	March	Establishment of Sri Lanka Automated Clearing House (SLACH)
1989	February	Introduction of Credit Cards by commercial banks in Sri Lanka
1994	June	CBSL joined the Society for Worldwide Interbank Financial Telecommunication (SWIFT)
	August	Introduction of Sri Lanka Interbank Payment System (SLIPS) - An off-line Electronic Fund Transfer System
1997	March	Introduction of Debit Cards in Sri Lanka
1999	March	Introduction of Internet Banking in Sri Lanka
2002	January	Establishment of the Payments and Settlements Department of the CBSL
	February	Formation of LankaClear (Pvt) Ltd. (LCPL)
	April	LCPL commenced clearing operations
2003	September	RTGS System was launched
2004	February	LankaSecure, the Scripless Securities Settlement System (SSSS) and Scripless Securities Depository System (SSDS) went live.
	December	Red Book – Payment Systems in Sri Lanka was published by the Bank for International Settlements (BIS)
2005	September	Payment and Settlement Systems Act No. 28 of 2005 was passed in the Parliament
2006	February	Establishment of National Payments Council (NPC)
	March	Guidelines on Business Continuity Planning to participants of the LankaSettle System were issued
	May	CITS was launched
	May	A General Direction on CITS to LCPL and participants of the CITS was issued
	December	Issued norms and standards on settlement of inter participant transactions in the LankaSettle System, to LankaSettle participants
2007	June	The Money, Payment, Clearing and Settlement Service Providers Regulations No. 01 was issued by the Hon. Minister of Finance and Planning
		Lanka Financial Services Bureau Ltd. (LFSBL) was incorporated in June 2007 under the Companies Act 2007
	December	Issued the General Direction on the participating institutions' service norms and standard times for accepting cheque deposit from customers and crediting cheque proceeds to customers' accounts under the CITS.
2008	March	Inauguration of the SAARC Payments Initiative and the first meeting of the SAARC Payments Council (SPC) was held in Colombo, Sri Lanka
	April	LFSBL began its live operations
2009	January	Option to settle the ACU transactions either in US Dollar or Euro was introduced
	May	Sri Lanka's first certification authority under the brand name of LANKASIGN was established by LCPL to provide digital certificate for the financial sector on electronic transactions
	July	Service Providers of Payment Cards Regulations No. 1 of 2009 was issued by the Hon. Minister of Finance and Planning
	September	LankaSettle System Rules Version 2.0 was issued to participants of the LankaSettle System

Chronology of Major Events in the Payment and Settlement Systems in Sri Lanka (Contd.)

2010	March	Credit Card Operational Guidelines No. 01 of 2010 was issued
	August	Commenced licensing of service providers of payment cards under the Regulations No. 1 of 2009
	September	SLIPS was upgraded to an online system with T+0 settlement facility
2011	January	Issued the General Direction on Sri Lanka Interbank Payment System No. 01 /2011 to LCPL and the participants of the SLIPS
	March	Mobile Payments Guidelines No. 1 of 2011 for the Bank-led Mobile Payment Services and Mobile Payments Guidelines No. 2 of 2011 for Custodian Account Based Mobile Payment Services were issued by CBSL
2012	June	The first Custodian Account Based Mobile Payment System was launched by a Mobile Telephone Network Operator
2013	March	Adoption of the Terminal Line Encryption (TLE) Technology for Electronic Fund Transfer Point of Sales (EFTPOS) Terminals
	May	General Direction No. 01 of 2013 on the Operations of the Common ATM Switch was issued
	June	The Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013 was issued by the Hon. Minister of Finance and Planning, replacing the Service Providers of Payment Cards Regulations No. 01 of 2009 issued in July 2009
	July	LCPL launched the CAS as the first phase of the Common Card and CCAPS
	July	Issued the General Direction No. 02 of 2013 on the fees chargeable on the transactions effected through the CAS
	December	Issued the General Direction No. 03 of 2013 - Service Norms and Standard Times for Accepting Cheque Deposits and Crediting Cheque Proceeds replacing the General Direction No.1/2007 issued in December 2007
2014	February	The General Direction No. 01 of 2014 – Fees Chargeable on the Transactions effected through the CAS was issued replacing the General Direction No. 02 of 2013
	July	Launching of the Bank Computer Security Incident Response Team (Bank CSIRT), a collective risk mitigating effort of financial institutions operating in Sri Lanka for addressing information security risk
	September	Issued the General Direction No. 02 of 2014 on the operations of the Common Electronic Fund Transfer Switch
2015	August	LCPL launched the CEFTS as the third Phase of CCAPS LCPL launched Shared ATM switch (SAS) with the participation of the Regional Development Bank Payment and Settlement Systems Circular No. 01 of 2015 on the Maximum Limits on Transaction Value and fees of Common Electronic Fund Transfer Switch was issued
	September	Issued the Payment and Settlement Systems Circulars; - No. 02 of 2015 on Maximum Limit on Transaction fees of Sri Lanka Interbank Payment System - No. 03 of 2015 on Operator Charges and Maximum Limit on Transaction fees of LankaSettle System
	November	Payment and Settlement Systems Circular No. 07 of 2015 on the Timelines for Joining Common Card and Payment Switch – LankaPay was issued
2016	October	LCPL introduced an online system to transfer the cheque image from the bank to LCPL

Chronology of Major Events in the Payment and Settlement Systems in Sri Lanka (Contd.)

2017	July	Launch of JustPay LCPL implemented LPOPP to facilitate online Customs payments from commercial banks
	October	Daily Operating Schedule of the LankaSettle System was amended to implement 3 rd Clearing Cycles for the fund settlement of Sri Lanka Interbank Payment System (SLIPS)
2018	January	Direction on Acquiring Payment Card based Electronic Commerce Transactions through Service Providers was issued Guidelines on Minimum Compliance Standards for Payment related Mobile Applications were issued
	July	Issued the General Direction No. 01 of 2018 on Operations of the Common Electronic Fund Transfer Switch
	August	General Direction No. 02 of 2018 on Operations of the Common Point-of-Sales Switch was issued
	October	Issued the Payment and Settlement Systems Circular No. 06 of 2018 on Establishment of a National Quick Response Code Standard for Local Currency Payments The Payment and Settlement Systems Circular No. 07 of 2018 on Liability Manager Limits in LankaPay Common ATM Switch and LankaPay Common Electronic Fund Transfer Switch was issued
2019	June	CPS was launched in June 2019 to facilitate transactions carried out through LankaPay Payment Cards issued under the NCS
	September	A Liquidity Support Facility under Open Market Operations was introduced for Standalone Primary Dealers
	October	An addendum was issued to be read with the Payment and Settlement Systems Circular No. 02 of 2019
	November	The opening and/or maintaining e-money accounts was limited to one e-money account per individual in each mobile phone based e-money from the Payment and Settlement Systems Circular No. 08 of 2019
2020	January	The General Direction No. 01 of 2020 – Fees Chargeable on the Transactions effected through the CAS was issued by CBSL replacing the General Direction No. 01 of 2014
	June	Payment and Settlement Systems Circular No. 16 of 2020 - Maximum Limits on Transaction Value and fees of Common Electronic Fund Transfer Switch was issued replacing the Payment and Settlement Systems Circular No. 12 of 2020 Issued the Guidelines on Minimum Compliance Standards for Payment related Mobile Applications replacing the Guideline No. 01 of 2018
	September	Payment and Settlement Systems Circular No. 18 of 2020 was issued to revise the transaction fees of LankaSettle System and to extend the cut-off time for accepting the customer transactions
	November	Liability Manager Limits in LankaPay CEFTS were revised in the Payment and Settlement Systems Circular No. 19 of 2020
	December	The maximum fee charged per transaction in respect of fund transfers effected through internet banking, mobile banking and ATMs of respective CEFTS member was reduced to Rs. 30 from Rs. 50
2021	February	Maximum transaction limit was increased to Rs. 50,000 for JustPay transactions
	December	The maximum MDR for the LANKAQR transactions to remain at 0.5% of the transaction amount until further notice

Chronology of Major Events in the Payment and Settlement Systems in Sri Lanka (Contd.)

2022	February	CBSL granted the LankaSettle participant status to a Licensed Specialized Bank.
	June	Liability Manager Limits in CAS and CEFTS were revised in the Payment and Settlement Systems Circular No. 03 of 2022 in order to include the Licensed Specialized Bank who obtained Primary membership in CAS and CEFTS.
2023	March	LPPL connects with UnionPay International (China) for the acceptance of LANKAQR transactions made by tourists through UnionPay enabled mobile applications.
	August	Considering the growth of volume and value of transactions carried out through CAS and CEFTS, CBSL revised the minimum Liability Manager Limits in CAS and CEFTS through the Payment and Settlement Systems Circular No. 03 of 2023.
	September	Central Bank of Sri Lanka Act, No. 16 of 2023; an act to provide for the establishment of CBSL and to provide for matters connected therewith or incidental thereto, came in to operation repealing the Monetary Law Act, No. 58 of 1949(chapter 422)
	December	Individual stored value limits, day limits and transaction limits applicable for e-money accounts were specified via the Payment and Settlement Systems Circular No. 04 of 2023. LPPL under the guidance of CBSL has implemented the Government Digital Payment Platform (GDPP), via LPOPP, to enable government institutions like local governments to receive payments digitally from the public.
2024	January	Payment and Settlement Systems Circular No. 01 of 2024 was issued mandating all JustPay transactions equal or above Rs. 10,000/- to receive a One-Time Password (OTP) from the financial institution of the account linked to the mobile app to verify the account holder w.e.f. 01 April 2024.
	February	LPPL connects with NPCI International (India) for the acceptance of LANKAQR transactions made by tourists through Unified Payment Interface (UPI) enabled mobile applications.
	March	A state-of-the-art RTGS system, which is compliant with the ISO20022 financial messaging standard, was implemented on 11 March 2024, replacing the RTGS system which was in operation since 2003.
	December	The maximum MDR for LANKAQR transactions was reinstated to 1%, effective from 01 January 2025. Additionally, the maximum per transaction limit for LANKAQR was increased from Rs. 200,000/- to Rs. 500,000/- while the minimum transaction limit was reduced from Rs. 10/- to Rs. 1/-
2025	February	GovPay was launched and CBSL mandated a maximum per transaction fee of Rs. 15 for the payments effected through GovPay. The maximum fee charged per transaction in respect of fund transfers effected through internet banking, mobile banking and ATMs of respective CEFTS member was reduced to Rs. 25/-
	March	LPPL connects with AliPay Singapore E-commerce Private Limited for the acceptance of LANKAQR transactions made by tourists through AliPay+ enabled mobile applications.
	June	The SLIPS per transaction limit was increased to Rs. 10 million for fund transfers initiated by customers of the primary participants and to Rs. 50 million for government related transactions via accounts maintained at CBSL.
2026	January	The maximum per transaction limit for transactions effected through JustPay increased to Rs. 150,000/- per transaction.
	March	LANKAQR Specifications were revised w.e.f. 31.03.2026 to enable Peer-to-Peer (P2P) fund transfers through LANKAQR. LPPL connects with WeChat Pay for the acceptance of LANKAQR transactions made by tourists through WeChat Pay enabled mobile applications.
	May	LPPL connects with Connect IPS for the acceptance of LANKAQR transactions made by Nepal tourists through Connect IPS enabled mobile applications.

Cheque realization	Transfer of cash obtained via cheque from the bank on which a cheque is drawn to the bank in which it was deposited.
Clearing house transactions	Transactions which are submitted by the clearing house (LPPL) to settle on multilateral net basis in the RTGS system. These transactions are relevant to the final settlements of the retail level payment systems operated by the clearing house.
Customer transactions (RTGS)	Multiple or single customer credit transactions in the RTGS system.
Intra-day Liquidity Facility (ILF)	An intra-day interest free collateralised funding facility provided to participating institutions by the Central Bank to facilitate smooth operations of the RTGS System.
Participating Institutions (for the purpose of SDF and SLF)	All Licensed Commercial Banks (LCBs), Standalone Primary Dealers (the companies appointed as Primary dealers except LCBs) and Employees Provident Fund (EPF).
Repurchase Transactions (Repo)	Transactions under repurchase agreements by which one party agrees to sell Securities to another on an undertaking to buy back such securities on an agreed date on agreed terms.
Standing Deposit Facility (SDF)	A facility provided for participating institutions to deposit any excess funds at the Central Bank at the end of the day.
Standing Lending Facility (SLF)	A collateralized facility provided for participating institutions to fulfill any further shortage of the liquidity requirements from the Central Bank at the end of the day.