



Ref No: 32/04/034/0001/001

09 June 2021

To: CEO/ GM of all Participating Financial Institutions (PFIs)

Dear Sir/Madam,

Saubagya COVID 19 Renaissance Facility: Extension of Concessions.

The Central Bank of Sri Lanka (CBSL), having identified the challenges faced by the businesses and individuals due to the ongoing COVID-19 pandemic decided to extend, the grace period up to 30 September 2021 and repayment period by twelve (12) months (i.e., Total repayment period up to 36 months including the grace period) only for the working capital loans granted to businesses and individuals, under the Saubagya Covid 19 Renaissance Facility Phase I, II and III.

The PFIs shall pay an additional credit guarantee fee of zero-point two five percent (0.25%) on the extended loan repayment period under the above concession and already extended loan repayment period for the borrowers in the tourism sector as per letter issued on 24 March 2021 by the Regional Development Department (RDD) under the Phase III of the Saubagya COVID 19 Renaissance Facility. The premium payable to the CBSL shall be calculated from the value of the sub-loan amount originally released. The cost of premium for the Credit Guarantee shall be borne by the Participating Financial Institutions (PFIs) and shall not be passed on to the borrower.

Eligible borrowers who wish to avail the concessions shall make a request seeking such concessions to the relevant PFIs on or before 30 June 2021. PFIs shall expeditiously communicate the concessions, deadlines and application format for the submission to all eligible borrowers via printed and/or electronic means including e-mail and SMS.

Accordingly, PFIs are requested to accept the request from the eligible borrowers who wish to avail the extension of concessions and report the details separately for each Phases of the scheme as per the attached format (RDD 09.06.2021- Annex1) with the guarantee premium of zero-point two five percent (0.25%) for each sub-loan under Phase III, to the Director of RDD by 31 July 2021. Soft copy of the details in Excel format shall be sent to bashika@cbsl.lk and sehan@cbsl.lk.

Please bring the contents of this letter to the notice of the officers of the relevant departments/branches of your bank.

Yours faithfully,

Sgn.

B. L. J. S. Balasooriya
Director/Regional Development Department

“Saubagya COVID-19 Renaissance Facility”

Phase ¹:

Details of Extension of Concessions Provided for Businesses and Individuals

Name of the PFI:

#	CBSL Registration No.	CBSL Refinance No. (if applicable)	Name of the Borrower	NIC	BR No. (if any)	Approved Loan Amount by the CBSL (Rs.)	Loan Released Amount by the PFI (Rs.)	Date of Loan Released by the PFI	2- Due Premium (0.25 per cent of the total Loan Amount) Rs.	Concession Extended Date	Grace Period				Repayment Period Including grace Period	
											Existing (No. of months)	3- Requested / Allowed (No. of months)	4- Allowed (No. of months)	Ending date	Original (No. of months)	Requested (No. of months)

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(Name, Signature and Stamp of the Authorized Officer)

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Date

¹ provide separate sheets for each Phases of the Scheme

² applicable only for loans under the Phase III.

³ applicable only for the concession applied as per RDD letter dated 09 June 2021.

⁴ applicable only for the previously given concession for tourism sector loans