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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Our Ref.: 02/17/500/0590/001

08 January 2018

CEOs of Licensed Commercial Banks and Licensed Specialised Banks

Dear Sir

Implementation of Budget Proposal on Usance Letter of Credit Facilities

We write to bring to your attention that the Department of Trade and Investment Policy of the Ministry of Finance and Mass Media has informed the Central Bank of Sri Lanka that all financial institutions should refrain from issuance of Usance Letter of Credit facility for importation of motor vehicles effective from 01.01.2018, as approved by the Parliament under Budget for 2018.

Yours faithfully

Director of Bank Supervision

CC:

1. Director General, Department of Trade and Investment Policy, Ministry of Finance and Mass Media
2. Controller General, Department of Imports and Exports Control
3. Director General, Departments of Customs
4. Commissioner General, Department of Motor Traffic