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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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கொடுப்பனவுகள், தீர்ப்பனவுகள் திணைக்களம்

Payments and Settlements Department

Ref: 34/01/025/0018/002

25 November 2019

To: CEOs of Licensed Operators of Mobile Phone Based e-Money Systems

Circular on Number of e-Money Accounts, Individual Stored Value Limits, Day Limits and Transaction Limits Applicable for Customer e-money Accounts

This is to inform you that the Monetary Board of the Central Bank of Sri Lanka has approved the increase of the individual stored value limit applicable to e-money accounts with enhanced KYC to Rs. 50,000.00. In addition, the Monetary Board instructed that opening or maintaining e-money accounts shall be limited to one e-money account per individual in each system irrespective of the mobile network used by the e-money account holder to connect to the e-money system.

Accordingly, Payment and Settlements Systems Circular No. 08 of 2019-is issued to specify the number of e-money accounts, individual stored value limits, day limits and transaction limits applicable for customer e-money accounts.

You are hereby informed to ensure compliance to the condition of limiting one e-money account per individual within six months from the effective date of the aforementioned Circular.

Yours faithfully

D Kumaratunge

Director Payments and Settlements



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Payments and Settlements Department

25 November 2019

Payment and Settlement Systems Circular No. 08 of 2019

To: CEOs of Licensed Operators of Mobile Phone based e-Money Systems

Number of e-Money Accounts, Individual Stored Value Limits, Day Limits and Transaction Limits Applicable for Customer e-money Accounts

This Circular is issued to specify the number of e-money accounts that can be opened for each customer and individual stored value limits, day limits and transaction limits applicable for such e-money accounts as per the regulation No. 18 of the Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013 and the Mobile Payments Guidelines No. 2 of 2011 for Custodian Account based Mobile Payment Services.

1. Opening and/or maintaining e-money accounts shall be limited to one e-money account per individual in each mobile phone based e-money system irrespective of the mobile network used by the e-money account holder to connect to the mobile phone based e-money system.

2. Applicable Limits

2.1 Individual Stored Value Limit

- 2.1.1 Enhanced e-money accounts - Maximum hold value Rs. 50,000.00
- 2.1.2 Basic e-money accounts - Maximum hold value Rs. 10,000.00

Operators of mobile phone based e-money systems shall allow the maximum hold value of Rs. 50,000.00 only for e-money accounts that have completed enhanced Know Your Customer (KYC) requirements.

2.2 Day limits

- 2.2.1 Enhanced e-money accounts - The total amount of e-money received and/or topped up to an enhanced wallet shall not exceed Rs. 50,000/- per day and the total amount of e-money transferred and/or withdrawn from an enhanced wallet shall not exceed Rs. 50,000/- per day.
- 2.2.2 Basic e-money accounts - The total amount of e-money received and/or topped up to a basic wallet shall not exceed Rs.10,000/- per day and the total amount of e-money transferred and/or withdrawn from a basic wallet shall not exceed Rs.10,000/- per day.

2.3 Transaction limits

Individual stored value limit of the e-money account shall be the maximum limit per transaction for each type of transaction facilitated by the mobile phone based e-money system.

3. This Circular will be effective from 02 December 2019.



D Kumaratunge

Director Payments and Settlements

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