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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

බෙවිම් සහ පියවීම් දෙපාර්තමේන්තුව கொடுப்பனவுகள், தீர்ப்பனவுகள் திணைக்களம் **Payments and Settlements Department**

07 August 2015

Payment and Settlement Systems Circular No. 03 of 2015

To : The Chief Executive Officers of Participating Institutions of LankaSettle System

Operator Charges and Maximum Limit on Transaction Fees of LankaSettle System

This Circular is issued in terms of Section 44 of the Payment and Settlement Systems Act, No. 28 of 2005, to rationalize fees and charges levied on transactions effected through the LankaSettle System in order to promote electronic payments by providing cost effective banking and payment facilities to the general public.

2. The maximum fee charged by Participating Institutions (PIs) from customers for effecting fund transfers through LankaSettle System shall not exceed Rs. 1,000 per transaction.
3. The operator charge levied by the Central Bank of Sri Lanka on PIs, which is Rs. 600 at present is reduced to Rs. 450 and the Rule 7 of Volume 4 of the LankaSettle System Rules – Version 2.1 and Clause 4 of the Mandate Agreement are amended accordingly as per Schedule hereto.
4. This Circular shall come into operation with effect from 01 September 2015 replacing the Circular No RTGS/07/2012 dated 26 April 2012.

(Handwritten signature)

(Mrs) R A S M Dayarathna
Director Payments and Settlements

ATTACHMENT B

SECHEDULE OF THE LANKASETTLE SYSTEM FEES AND CHARGES

The Central Bank of Sri Lanka charges all LankaSettle Participants an all-inclusive per transaction fee of LKR 450/= with effect from 1st September 2015.

For the purposes of fees and charges a “transaction” is defined as:

- (1) Any settled debits to their own Settlement accounts initiated by Participants within the LankaSettle System through the use of the following messages:
 - a. MT 102 – Multiple Customer Credit Transfer
 - b. MT 103 – Single Customer Credit Transfer
 - c. MT 202 – General Financial Institution Transfer
 - d. MT 205 – Financial Institution Transfer Execution
 - e. MT 541 – Receive Against Payment

- (2) Any settled securities transactions initiated by Participants within the LankaSettle System through the use of MT 540 - Receive Free message.

In addition to the transaction fees stated above, the Participants have to bear SWIFT messaging related charges. These are independently billed by SWIFT and have to be paid by the Participants to SWIFT directly.