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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

03 August 2015

CIRCULAR

Ref: 02/17/600/0002/002

Bank Supervision Department

To: The Chief Executive Officers of Licensed Commercial Banks

Recovery of Accommodation to Exporters

Further to our Circular dated 28 May 2015 on the above subject, licensed commercial banks (LCBs) are informed of the following.

- 1) The Central Bank of Sri Lanka, after considering the representations made by the Tea exporters that remittance of export proceeds is delayed due to geopolitical factors confronted by countries importing tea products from Sri Lanka, has decided that LCBs may use their judgment and discretion to enhance the period granted to settle export credit out of export proceeds up to 180 days from the date of shipment in respect of credit granted to tea exports, provided that such decision be taken by a duly authorised officer performing executive functions in the respective bank.
- 2) This Circular shall come into operation with effect from 01 June 2015.

(Mrs.) T M J Y P Fernando
Director of Bank Supervision