



CENTRAL BANK OF SRI LANKA

DEPARTMENT OF SUPERVISION OF NON BANK FINANCIAL INSTITUTIONS

30 May 2017

CIRCULAR

No. 1 of 2017

Concessions in Respect of Credit Granted to Flood Affected Borrowers

Licensed Finance Companies / Specialised Leasing Companies (LFCs/SLCs) may grant the following concessions on a case-by-case basis to their borrowers who have been affected by the recent floods, adverse weather conditions and connected circumstances in terms of the national policy adopted to facilitate rehabilitation of businesses and normal operations of such borrowers in the national interest.

1. Moratorium
 - 1.1 Grant a moratorium of not exceeding 3 months with effect from today in respect of all performing credit facilities of borrowers as at 25 May, 2017 which have been affected by floods, adverse weather conditions and connected circumstances.
2. Penal Interest
 - 2.1 Waive the penal interest on overdue loans of the borrowers under the above moratorium and non-performing borrowers as affected above who are willing to settle their loans on rescheduled terms as agreed with LFCs/SLCs in order for them to recommence/restructure their business activities.
3. Reporting
 - 3.1 LFCs/SLCs shall maintain necessary documents to substantiate grant of such concessions.
 - 3.2 LFCs/SLCs shall report details of such borrowers in the annexed format to the Director, Department of Supervision of Non-Bank Financial Institutions by 30 June 2017.

A handwritten signature in black ink, appearing to be 'U P Alawattage', written over a horizontal line.

U P Alawattage
Director, Department of Supervision of Non-Bank Financial
Institutions, Central Bank of Sri Lanka

Circular No,1 of 2017

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Details of Borrowers Affected by Recent Floods

Name of LFC/SLC:

Serial Number	Name of Borrower	Name of Branch	Divisional Secretariat	Purpose of Loan	Amount Outstanding Rs. '000s (As at 25.05.2017)

I certify that the information submitted in the above return is to the best of my knowledge and belief, correct.

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Name and Designation of Authorised Officer

Please e-mail to dsnbfi@cbsl.lk by 30 June 2017