

Directions issued by the Monetary Board in terms of Section 76J(1) of the Banking Act, No. 30 of 1988, as amended.



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Senior Deputy Governor  
Central Bank of Sri Lanka

Colombo  
26 June 2014

**BANKING ACT DIRECTIONS NO. 3 OF 2014**  
**AMENDMENT TO BANKING ACT DIRECTIONS NO. 8 OF 2007 ON**  
**MAXIMUM AMOUNT OF ACCOMMODATION**

In the exercise of the powers conferred by Section 76J(1) of the Banking Act, No. 30 of 1988, last amended by the Banking Act, No. 46 of 2006, the Monetary Board hereby issues following Directions amending Banking Act Directions No. 8 of 2007 dated 01 November 2007 issued by the Monetary Board of the Central Bank of Sri Lanka. These Directions may be cited as the Banking Act Directions No. 3 of 2014.

1. The following new Direction shall replace Direction 5 of the Banking Act Directions No. 8 of 2007 dated 01 November 2007.
  - 5 (1) In the case of accommodation granted as at any given date to any category of customers referred to in paragraphs 2(i) and 2(ii) above in excess of 15 per centum of the capital base of the licensed specialised bank, the sum total of the outstanding amount of accommodation granted to such customers shall not exceed 55 per centum of the total outstanding amount of accommodation granted by the licensed specialised bank to all customers as at the end of the immediately preceding month.
  - (2) The following accommodations shall be excluded from the computation of Direction 5(1) above.
    - (i) Accommodation granted to the Government of Sri Lanka (GOSL).
    - (ii) Accommodation granted in excess of the maximum limits specified under Directions 3 and 4 above with the approval of the Monetary Board in terms of Direction 6 below.