



**MONETARY BOARD  
CENTRAL BANK OF SRI LANKA**

**11 March 2022**

**MONETARY LAW ACT ORDER**

**No. 02 of 2022**

**AMENDMENT TO THE MAXIMUM INTEREST RATES ON FOREIGN CURRENCY  
DEPOSITS OF LICENSED COMMERCIAL BANKS AND THE NATIONAL SAVINGS  
BANK**

Issued under Section 104(1)(a) of the Monetary Law Act, No. 58 of 1949, as amended.

Considering the recent monetary policy tightening measures, the expected macroeconomic developments and the prevailing interest rates on foreign currency deposits of licensed banks, the Monetary Board hereby issues an amendment to the Monetary Law Act Order No. 03 of 2021 on Maximum Interest Rate on Foreign Currency Deposits of Licensed Commercial Banks and the National Savings Bank, removing the existing maximum interest rate limits imposed on foreign currency deposits of licensed commercial banks and the National Savings Bank.

Accordingly, Orders 2 and 3 of the cited Order are deleted.

**Nivard Ajith Leslie Cabraal**  
*Chairman of the Monetary Board and  
Governor of the Central Bank of Sri Lanka*