



**MONETARY BOARD
CENTRAL BANK OF SRI LANKA**

21 April 2023

CIRCULAR

No. 01 of 2023

**CESSATION OF ICRA LANKA LTD AS AN ACCEPTABLE CREDIT RATING
AGENCY**

Consequent to the cessation of the business operations of ICRA Lanka Ltd in Sri Lanka with effect from 31.01.2023 as informed by the Securities and Exchange Commission of Sri Lanka, it has been decided to discontinue the recognition of ICRA Lanka Ltd as an eligible/acceptable credit rating agency for regulatory purposes pertaining to licenced commercial banks and licensed specialised banks (hereinafter referred to as “licensed banks”).

Accordingly, licensed banks are requested to take appropriate measures in this regard.

Dr. P Nandalal Weerasinghe

*Chairman of the Monetary Board and
Governor of the Central Bank of Sri Lanka*