



**GOVERNING BOARD
CENTRAL BANK OF SRI LANKA**

15 November 2023 BANKING (SPECIAL PROVISIONS) ACT DIRECTIONS No. 01 of 2023

financial year as per its audited accounts as accepted by the Director of Bank Supervision – a premium of 0.10 per cent per annum payable quarterly calculated on total amount of all eligible deposits, inclusive of any interest accrued, as at the end of the quarter.

(b) All other Licensed Banks – a premium of 0.125 per cent per annum payable quarterly calculated on total amount of all eligible deposits, inclusive of any interest accrued, as at the end of the quarter.

(c) Licensed Finance Companies – a premium of 0.15 per cent per annum payable monthly calculated on total amount of all eligible deposits, inclusive of any interest accrued, as at the end of the month.

(ii) Each Member Institution shall remit the applicable amount of the premium to the account of the Sri Lanka Deposit Insurance Fund within a period of fifteen (15) calendar days from the end of the respective quarter/month and submit the details of deposits and calculation of premium in a format specified by the Director of the Deposit Insurance and Resolution Department of the Central Bank.

(iii) As per Section 55 (2), in the event of a default including a delay or an under payment of payment of premium, a penalty will be levied on the defaulted amount for the period of such default at the prevailing weighted average 91 days primary Treasury bill yield rate plus 200 basis points or as may be determined by the Central Bank.

**8 Repeal of
regulations**

Member institutions are hereby informed that the Sri Lanka Deposit Insurance and Liquidity Support Scheme Regulations No. 02 of 2021 published in the Gazette Extraordinary No. 2239/52 dated 06th August 2021, are repealed with effect from 15th November 2023.

Dr. P. Nandalal Weerasinghe
*Chairman of the Governing Board and
Governor of the Central Bank of Sri Lanka*