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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

විනිමය පාලන දෙපාර්තමේන්තුව

செலாவணிக் கட்டுப்பாட்டுத் திணைக்களம்

Exchange Control Department

7/8 මහල, අංක 30, ජනාධිපති මාවත,
කො.පෙ. 590, කොළඹ 01, ශ්‍රී ලංකාව

7/8 மாடி, இல. 30 சனாதிபதி மாவத்தை கொழும்பு 1
த. பெ. இல. 590, கொழும்பு 01, இலங்கை

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June 12, 2013

DIRECTIONS TO AUTHORIZED DEALERS

Dear Sirs,

Opening and Maintaining of Nostro Accounts by Authorized Dealers

As a measure of facilitating efficient settlement of foreign exchange transactions in other countries by authorized dealers, it has been decided to grant permission to open and maintain Nostro accounts with banks incorporated outside Sri Lanka or branches of such banks established outside Sri Lanka, as may be applicable, subject to the following conditions:

1. Nostro accounts may be maintained in any foreign currency. However, in the event a Nostro account is extended to cover the purposes of settling transactions in Off-shore Banking Unit (OBU), such Nostro account shall be operated only in designated foreign currency.
2. If an authorized dealer wishes to maintain only one Nostro account for both Domestic Banking Unit (DBU) and OBU operations, such authorized dealer shall establish a system to separately identify the foreign exchange transactions in respect of the DBU and OBU.
3. Each Nostro account shall be subject to reconciliation on a periodical basis, at least monthly.
4. Details of all Nostro accounts shall be forwarded to the Exchange Control Department on monthly basis before the 15th day of the following month as per the attached format.

Yours faithfully,

Controller of Exchange

Monthly Statement of NOSTRO Accounts

Name of the Authorized Dealer :

Month :

	Name & Address of the bank in which Nostro account is maintained	Date Opened	Type of Currency	Opening balance as at the beginning of the month	Total Credits	Total Debits	Closing balance as at the end of the month
1							
2							
3							
4							
5							

I hereby confirm that the above details are true and accurate.

Date:

.....
Signature of the Authorised Officer

.....
Designation of the Authorised Officer