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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2061/7 – 2018 මාර්තු මස 05 වැනි සඳුදා – 2018.03.05

No. 2061/7 – MONDAY, MARCH 05, 2018

(Published by Authority)

PART I : SECTION (I) – GENERAL

Central Bank of Sri Lanka Notices

NOTICE OF THE CENTRAL BANK OF SRI LANKA

REGULATIONS made by the Monetary Board of the Central Bank of Sri Lanka under Section 10 (c) of the Monetary Law Act, No. 58 of 1949 (Chapter 422).

DR. INDRAJIT COOMARASWAMY,
Chairman of the Monetary Board and
Governor,
Central Bank of Sri Lanka.

Colombo,
05th March, 2018.

MONEY BROKING REGULATIONS

1. These regulations which will repeal and replace the Money Broking Regulations No. 1 of 2013 published in the *Gazette Extraordinary* No. 1796/21 of 08 February 2013 as amended by the Money Broking Regulations No. 1 of 2016 published in the *Gazette Extraordinary* No. 1969/17 of 01 June 2016 shall be cited as the **Money Broking Regulations No. 1 of 2018** and shall be effective from 05 March 2018.

Citation and
effective date

2. No person shall engage in or cause another person to be engaged in the business of money broking except under the authority of a “Certificate of Authorization” issued by the Monetary Board (hereinafter referred to as the “Board”) of the Central Bank of Sri Lanka (hereinafter referred to as the “Central Bank”).

Certificate of
Authorization



Eligibility for application

3. Only a limited liability company registered under the companies Act No. 7 of 2007, having a minimum stated capital equivalent to Rs. Ten million (Rs. 10,000,000/-), or such other capital as may be determined by the Board from time to time, shall be eligible to apply for a "Certificate of Authorization" referred to in Regulation (2) above.

Submission of the application

4. In order to be considered for the issue of a "Certificate of Authorization", the applicant company shall make an application for a "Certificate of Authorization" in the form as prescribed in these Regulations, and submit to the Director, Domestic Operations of the Central Bank together with such other documents as prescribed in Regulation (5).

Documents to be submitted with the application

5. The following documents/information, unless otherwise stated, shall be submitted by the applicant company together with the application for the "Certificate of Authorization" in the form as prescribed by the Director, Domestic Operations:

- (a) Copies of the Articles of Association and Certificate of Incorporation and Form 20 certified by the Registrar of Companies;
- (b) Copy of the feasibility report;
- (c) Names, national identity card numbers and / or passport numbers, titles, addresses and details relating to the qualifications and experience of all the directors, significant shareholders and persons appointed as key management personnel, including chief executive officer;
- (d) Affidavits of the chief executive officer, significant shareholders, persons appointed as key management personnel and the directors as in Form: DOD/MB/002 (Schedule I and II);
- (e) Board resolution which states that the information provided in the application referred to in Regulation (4) above is accurate and the applicant company is empowered to engage in money broking activities as a business of the company, in the event it is not so stated in the Articles of Association;
- (f) Documentary evidence to prove that the company has met the minimum capital requirement;
- (g) Copy of the business continuity plan; and
- (h) Any other information as may be specified by the Director, Domestic Operations.

Accuracy of information provided

6. Any information in the application for a Certificate of Authorization or in any other document submitted in connection therewith or in the course of any inquiry or investigation conducted to ascertain the suitability of the applicant to be issued with a Certificate of Authorization under these regulations, which is found to be false, incomplete or incorrect, may result in the application being rejected, Certificate of Authorization being cancelled, or subjecting the applicant / Money Broking company to such other measures that the Board may deem appropriate.

Annual certificate fee

7. (a) Every Authorized Money Broking company shall pay an annual certificate fee and any other fees as may be determined by the Board from time to time, to the Central Bank.
- (b) The fees payable and any other instructions applicable to Authorized Money Broking companies shall be communicated to them by way of circulars issued by the Director, Domestic Operations, from time to time.

<p>8. (a) If an Authorized Money Broking company decides to discontinue its business, such Authorized Money Broking company shall inform the Director, Domestic Operations of the decision to so discontinue, not less than three (3) months prior to the date of termination of the business.</p> <p>(b) Such Authorized Money Broking company shall surrender the Certificate of Authorization issued by the Central Bank, not later than three (3) working days after the termination of the business.</p>	<p>Termination of money broking business</p>
<p>9. The permissible activities for an Authorized Money Broking company shall include the following:</p> <p>(a) Engage in the business of money broking, foreign exchange broking, inter - bank money broking, as an agent, facilitator or mediator, in respect of transactions of financial products with clients in the money, securities and foreign exchange markets in Sri Lanka and other recognized international markets.</p> <p>(b) Engage in any other money broking related activities which the Board may authorize the Authorized Money Broking company to engage in, from time to time.</p>	<p>Permissible activities</p>
<p>10. An Authorized Money Broking company carrying out money broking transactions shall be entitled to receive brokerage, commission or fees for the services rendered.</p>	<p>Brokerage commissions and fees</p>
<p>11. An Authorized Money Broking company shall:</p> <p>(a) act only as a broker, agent, facilitator or mediator, for the transactions being brokered and not as a principal;</p> <p>(b) adopt the Global FX Code, ACI Model Code and such other Code of Conduct as may be issued by the Director, Domestic Operations Departments;</p> <p>(c) act as a focal point for incoming orders, monitor relevant financial product terms and conditions and keep records of pending and unfulfilled transactions;</p> <p>(d) clearly state the qualifying conditions on which their transactions will be based, (e.g. finding a counterparty for matching a deal), during the preliminary negotiations of transactions and prior to their execution;</p> <p>(e) act professionally at all times and use clear and unambiguous terminology;</p> <p>(f) maintain full and updated records of segregated accounts;</p> <p>(g) divulge the names of the principals only when satisfied that both parties display a serious intention to transact;</p> <p>(h) report to the Director, Domestic Operations, any signs/evidence of malpractices and misdemeanor by any other Authorized Money Broking company and / or any other parties involved in a transaction, if such signs/evidence comes to it's notice;</p> <p>(i) acquire the required level of knowledge of the relevant financial products and be fully conversant and aware of the sources of supply and demand, terms and conditions related to such financial products and relevant market information;</p>	<p>Operating arrangements</p>

- (j) comply with the related aspect of the regulations on foreign exchange and money market transactions issued by the Central Bank when sharing information with other counterparties;
- (k) provide adequate training to operational staff on skills and care required for identification and treatment of sensitive information.
- Fit and proper requirement for key officers
12. (a) Officers performing functions in Authorized Money Broking companies, including but not limited to that of chief executive officer, director or key management person, shall be fit and proper persons to conduct the activities they are responsible for, and shall have the requisite experience, qualifications and competence.
- Procedure to be followed in assessing fitness and propriety
- (b) Each Authorized Money Broking company, shall obtain from respective officers referred to in 12 (a) above and significant shareholders, affidavits and declarations as in Schedule I, II and III and submit annually before March 31 each year to the Director, Domestic Operations to facilitate assessment of fitness and propriety.
- Fit and proper requirement for chief executive officer, significant shareholders, key management persons and directors
- (c) No person shall function and participate at Board meetings as director or function as a key management person or chief executive officer or become a significant shareholder of an Authorized Money Broking company until approval has been granted by the Director, Domestic Operations to do so after assessment of fitness and propriety.
- Significant shareholder
- (d) Any person and his/her related parties having 20 per cent or more of the shareholding of the Authorized Money Broking company is deemed to be a significant shareholder for this purpose. Each Authorized Money Broking company shall notify the Director, Domestic Operations promptly the name / s of the shareholder / s of the company whenever each such shareholder becomes a significant shareholder.
- (e) Related parties referred to in 12(d) above shall include all parties that have acquired shareholdings as an individual, as a partnership or as a corporate body, either directly or indirectly or through a nominee or acting in concert with any other individual, partnership or corporate body.
- Approval of the key officers and significant shareholders
- (f) The Director, Domestic Operations may, having regard to the matters specified in Regulation (13), approve or refuse to approve the proposed appointment (or continuation as the case may be) of the person, as a chief executive officer, director, key management person or significant shareholder of the Authorized Money Broking company, and shall within thirty days after receiving the required documents notify the Authorized Money Broking company of such approval or refusal, giving reasons therefor.
- (g) The Director, Domestic Operations shall notify the Authorized Money Broking company of such approval or refusal and it shall be the duty of the Authorized Money Broking company to communicate such notification to the chief executive officer, director, key management person or significant shareholder concerned and implement the same referred to in 12(f) above.

- (h) Every Authorized Money Broking company shall notify the Director, Domestic Operations of any reasonable suspicions or findings to the effect that any chief executive officer, director, key management person or significant shareholder is not a fit and proper person to hold office in the respective Authorized Money Broking company immediately after becoming aware of such suspicion or findings. Subsequent ineligibility to be notified
- (i) If circumstances vary, change, render invalid, make inapplicable or falsify the information contained in an affidavit or declaration submitted by the chief executive officer, director, key management person or significant shareholder, such person shall immediately notify the Director, Domestic Operations about the same.
- (j) A person aggrieved by the refusal or determination of the Director, Domestic Operations under Regulation 12(f) above may within fourteen days of receipt of the communication sent by the Authorized Money Broking company make an appeal giving reasons in writing to the Board. Appeal to the Board
- (k) The Board may, after considering reasons given by the Director, Domestic Operations and the objections of the aggrieved party, decide either to confirm or over-rule the refusal made by the Director, Domestic Operations.

13. A person shall be disqualified from being elected and/or appointed as a director, chief executive officer, key management person or significant shareholder of an Authorized Money Broking company or from holding such position, if such person: Disqualification from being appointed as key officers and significant shareholders

- (a) does not possess academic or professional qualifications or effective experience in money broking, finance, law, business or administration or other relevant discipline;
- (b) has been declared an undischarged insolvent or a bankrupt, by any court in Sri Lanka or abroad;
- (c) has been convicted by any court for an offence involving moral turpitude;
- (d) has failed to satisfy any judgement or order of any court to repay a debt;
- (e) is being subjected to any investigation or inquiry in respect of a fraud, deceit, dishonesty or other similar criminal activity, conducted by the police, any regulatory or supervisory authority, professional association, commission of inquiry, tribunal, or any other body, established by law in Sri Lanka or abroad;
- (f) has been found guilty in respect of an act of fraud, deceit, dishonesty or other similar criminal activity, by any regulatory or supervisory authority, professional association, commission of inquiry, tribunal or any other body established by law, in Sri Lanka or abroad, at any time during the period of fifteen years immediately prior to being so appointed or elected;
- (g) has been removed or suspended by a regulatory or supervisory authority from serving as a director, chief executive officer, key management person or other officer in any corporate body in Sri Lanka or abroad;
- (h) is being subject to court proceedings for an offence involving an act of fraud, deceit, dishonesty or other similar criminal activity;
- (i) has been declared by a court of competent jurisdiction to be of unsound mind;
- (j) is a chief executive officer, director or holds any other position of authority in any licensed commercial bank and/or primary dealer.

14. A licensed commercial bank and/or primary dealer shall not have equity participation or have control over the directors or principal officers of the Authorized Money Broking company. Restrictions on control over the money broking businesses

Objectives of internal controls	<p>15. Every Authorized Money Broking company shall have a sound internal control system within the organization, in order to ensure:</p> <ul style="list-style-type: none"> (a) efficiency and effectiveness of operations (operational objective); (b) reliability and completeness of financial and management information (information objective); and (c) compliance with applicable laws and regulations (compliance objective).
Internal controls	<p>16. The internal control system referred to in Regulation (15) above shall include:</p> <ul style="list-style-type: none"> (a) the regular review and/ or update of the internal control system, and an assurance that the operational staff possess sound awareness of the need to comply with the system; (b) the maintenance of proper records of all transactions with clear documentary evidence, electronically or otherwise for a minimum period of six (6) years for purposes of these regulations; (c) the exclusive use of tie lines to carry out activities referred to in Regulation (9); (d) the maintenance of telephone conversation records (voice records) referred to in Regulation 16 (c) above and retaining such records for a period not less than six (6) years from the date of the telephone conversation; (e) the maintenance of a stringent physical access control system in respect of the telephone conversation records; (f) the prohibition of the use of private mobile phones by all employees inside the operational floors.
Broker Confirmation	<p>17. (a) The Authorized Money Broking company shall confirm all transactions to the counterparties in writing within fifteen (15) minutes of the transaction, and such confirmation shall include the following minimum information:</p> <ul style="list-style-type: none"> i. the transaction time, date and the value date; ii. the names of the counterparties; iii. settlement instructions; and iv. details of any other information, including, where appropriate, the commission charged by the Authorized Money Broking company. <p>(b) The broker confirmation shall be sent out by the back office, after it is scrutinized for its accuracy, independently of those who initiated the respective transaction.</p>
Reporting Requirements	<p>18. (a) The Authorized Money Broking company shall upload information through the Central Integrated Market Monitor (CIMM) which is the on-line interface provided to such money broking companies by the Central Bank, on;</p> <ul style="list-style-type: none"> i. each quote/bid provided to them by transacting parties every 15 minutes (or mention "no quote" if such quote/bid is not provided within the stipulated reporting time of 15 minutes); and

- ii. each transaction intermediated through the Authorized Money Broking company, not later than 15 minutes of such transaction.
- (b) The chief executive officer and/ or the officer-in-charge of the dealing room of the money broking company shall be responsible for uploading the specified information stated herein within the specified time period.
- (c) Information on bids/ quotes and transactions sent by faxes shall be entertained only in the event of a failure of the CIMM. However such information should be uploaded into the system once the system is revived.
- (d) Monitoring activities on CIMM ;
 - i. Reporting through CIMM shall be subject to an internal and external audit of the respective Authorized Money Broking companies;
 - ii. An appropriate internal control system should be established to secure compliance with these regulations ;
 - iii. An effective policy to be introduced for early detection of misconduct or irregularities in the reporting process.
- (e) An internal guideline for reporting through CIMM shall be formulated and submitted to the Director, Domestic Operations of the Central Bank within one month from the date of these regulations. Any changes to the said framework need to be communicated to Director, Domestic Operations within one (1) week from the date of such change.
- (f) The Authorized Money Broking company shall submit a performance report on a monthly basis to the Director, Domestic Operations, not later than five (5) working days of the following month in the form prescribed in the "Schedule IV" attached hereto, via e-mail. All quarterly financial statements (statement of cash flow, statement of comprehensive income and statement of financial position) and audited financial statements shall be submitted to the Director, Domestic Operations before one month following the respective period. Until facilities are provided in the CIMM, all documents shall be submitted via email to the Director, Domestic Operations.

19. When communicating quotes (prices/rates) in the foreign exchange market, Authorized Money Broking company shall :

communicating quotes

- (a) not communicate quotes with the intention of distorting the exchange rate;
- (b) not communicate quotes where the principal or authorized persons have no intention of honoring, and which are quoted merely to mislead other market participants;
- (c) communicate the relevant rates in a Foreign Exchange Swap transaction based on the prevailing market rates and interbank term transactions.

20. (a) The Director, Domestic Operations may, at any time, examine or authorize any officer of his Department to examine the books of accounts and other records/activities of any Authorized Money Broking company. An Authorized Money Broking company shall provide any information as may be requested by the Director, Domestic Operations or such officer authorized by the Director, Domestic Operations at all times in order to facilitate such examination.

Examination of Books

- (b) in addition to examination by the Director, Domestic Operations, Director, International Operations may also examine or authorize any officer of his Department to examine the records/ activities relating to the foreign exchange operations of any Authorized Money Broking company as and when required. An Authorized Money Broking company shall provide any information relating to the foreign exchange operations as may be requested by the Director, International Operations or such officer authorized by the Director, International Operations at all times in order to facilitate such examination. In addition to the instructions communicated by the Director, Domestic Operations to Authorized Money Brokers, instructions on foreign exchange operations may be communicated to them by way of circulars issued by the Director, International Operations from time to time.

Failure to
comply with
these
regulations

21. Failure to comply with the provisions of these regulations and/or the furnishing of false or incorrect information or the omission of any material information, will result in the Board taking any of the following action after an investigation.

- (a) A warning being issued to the errant Authorized Money Broking company;
- (b) A payment of Rs. 500,000 against any instance of failure to comply with Regulations (17) and (18);
- (c) A payment of Rs. 500,000 against furnishing of false or incorrect information or the omission of any information;
- (d) the disqualification of the errant Authorized Money Broking company from carrying out certain money broking activities referred to in Regulation (9);
- (e) the revocation of the Certificate of Authorization issued by the Board;
- (f) any other action deemed fit by the Central Bank.

Saving
provisions

22. Any directions, guidelines, actions or investigations issued/carried out under the Regulations repealed hereby shall be valid and effective as if they were issued/carried out under these regulations.

Definitions

23. In these regulations unless the context otherwise requires-

- (a) "ACI Model Code" shall mean the self-governing model code adopted by the Association Cambiste International (ACI) or the Financial Market Association;
- (b) "Authorized Money Broking company" shall mean, a company holding a Certificate of Authorization issued by the Monetary Board of the Central Bank of Sri Lanka, under these regulations;
- (c) "Board" shall mean the Monetary Board of the Central Bank of Sri Lanka established under the Monetary Law Act, (Chapter 422);
- (d) "Certificate of Authorization" shall mean the Authorization granted by the Monetary Board for a company to engage in money broking business under these regulations;
- (e) "Clients" shall mean licensed commercial banks and any other institution permitted by the Central Bank of Sri Lanka to trade in foreign currency, licensed specialized banks, primary dealers, fund management companies, pension funds, unit trust companies, insurance companies, corporate treasuries, government institutions and other financial institutions accredited by the Central Bank of Sri Lanka;
- (f) "Company" shall mean a company formed and registered as a private or public limited company under the Companies Act, No. 07 of 2007;
- (g) "Director, Domestic Operations" shall mean the Head of the Department of Domestic Operations of the Central Bank of Sri Lanka established under the Monetary Law Act, (Chapter 422);

- (h) "Director, International Operations" shall mean the Head of the Department of International Operations of the Central Bank of Sri Lanka established under the Monetary Law Act, (Chapter 422);
- (i) "Financial Products" shall mean wholesale local and foreign currency bank deposits, spot and forward foreign exchange (any currency against Sri Lanka rupees and cross currencies, outright or otherwise), currency swaps, interest rate swaps, currency options and futures, fixed income securities including government and corporate bonds, repurchase and reverse repurchase agreements, call money and term money, debentures, commercial papers, promissory notes, securitizations, any combination of such instruments or any other financial product approved by the Board;
- (j) "Global FX Code" shall mean a set of global principles of good practice in the foreign exchange market (Global Code) which is being developed to provide a common set of guidelines to promote the integrity and effective functioning of the wholesale foreign exchange market (FX Market). It is intended to promote a robust, fair, liquid, open and appropriately transparent market in which a diverse set of Market Participants, supported by resilient infrastructure, are able to confidently and effectively transact at competitive prices that reflect available market information in a manner that conform to acceptable standards of behavior;
- (k) "Internal Control System" shall mean the entire system of controls, financial and otherwise, established by the management in order to carry on the business of the company in an orderly and efficient manner, ensure adherence to management policies, safeguard the assets and secure as far as possible the completeness and accuracy of the records;
- (l) "Key management person/ personnel" shall mean those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity;
- (m) "Money Broking" shall mean the business of arranging transactions between buyers and sellers in the money, government securities and foreign exchange markets with brokers acting as an intermediary in consideration of brokerage or commission fees paid or to be paid;
- (n) "Operational Staff" shall mean employees of the Authorized Money Broking company who are directly engaged in those activities referred to in Regulation (9);
- (o) "Principal" shall mean a party to a transaction, acting as a buyer or a seller, who buys or sells for its own account and risk;
- (p) "Primary Dealer" shall have the same meaning as given in the Registered Stock and Securities Ordinance No. 7 of 1937;
- (q) "Securities" shall mean a negotiable financial instrument representing financial value, including debt securities and derivative contracts;
- (r) "Stated Capital" shall have the same meaning as set out in The Companies Act, No. 07 of 2007;
- (s) "Tie Line" shall mean a dedicated communications link between an Authorized Money Broking company and the respective principal.

Form: DOD/MB/002

Affidavit to be submitted by Directors, Chief Executive Officer, Key Management Personnel and Significant Shareholders in the Applicant Company/Authorized Money Broking Company

Name of the Applicant Company/Name of the Authorized Money Broking Company:

AFFIDAVIT

I, holder of National Identity
(full name)

Card No./Passport No. of
(address)

..... being a Buddhist/Hindu/Muslim/Christian/Catholic

do hereby solemnly, sincerely and truly declare and affirm/make oath and state¹ as follows:

1. I am the affirmant/deponent above named and I am a/the
(designation)
of
(name of the company)
2. I affirm/state that I possess the following academic and/or professional qualification/s:
3. I affirm/state that the effective experience I possess in money broking, finance, business or administration or of any other relevant discipline is as follows:
4. I affirm/state that I am not subjected to any disqualifications given in **Schedule II**, annexed hereto as part and parcel of this Affidavit.

1. Strike out the inapplicable words
Buddhists, Hindus, Muslims and persons following any other religion must solemnly, sincerely and truly declare and affirm, Christians and Catholics must make oath and state.

The averments contained herein were read over to the affirmant/deponent who having understood the contents hereof and having accepted same as true, affirmed/swore to and placed his/her signature at

.....

on this day of

Affix Stamps as applicable

Before me

Justice of the Peace/
Commissioner for Oaths

**Disqualifications under Regulation (13) of the Money Broking
Regulations No. 1 of 2018.**

A person shall be disqualified from being elected and/or appointed as a director, chief executive officer, key management person or significant shareholder of an Authorized Money Broking company or from holding such position, if such person;

- (a) does not possess academic or professional qualifications or effective experience in money broking, finance, law, business or administration or other relevant discipline;
- (a) has been declared an undischarged insolvent or a bankrupt, by any court in Sri Lanka or abroad;
- (c) has been convicted by any court for an offence involving moral turpitude;
- (d) has failed to satisfy any judgement or order of any court or to repay a debt;
- (e) is being subjected to any investigation or inquiry in respect of a fraud, deceit, dishonesty or other similar criminal activity, conducted by the police, any regulatory or supervisory authority, professional association, commission of inquiry, tribunal, or any other body, established by law, in Sri Lanka or abroad;
- (f) has been found guilty in respect of an act of fraud, deceit, dishonesty or other similar criminal activity, by any regulatory or supervisory authority, professional association, commission of inquiry, tribunal, or any other body established by law, in Sri Lanka or abroad, at any time during the period of fifteen years immediately prior to being so appointed or elected;
- (g) has been removed or suspended by a regulatory or supervisory authority from serving as a director, chief executive officer, key management person or other officer in any corporate body in Sri Lanka or abroad;
- (h) is being subject to court proceedings for an offence involving an act of fraud, deceit, dishonesty or other similar criminal activity;
- (i) has been declared by a court of competent jurisdiction to be of unsound mind;
- (j) is a chief executive officer, director or holds any other position of authority in any license commercial bank and / or in any primary dealer.

**Declaration to be submitted by Directors, Chief Executive Officer, Key Management Personnel and Significant Shareholders
(with enclosures as appropriate as of)**

Name of Authorized Money Broking Company/ Name of the Applicant Company:
.....

1. Personal Details

- 1.1 Full name:
- 1.2 National Identity Card Number:
- 1.3 Passport Number :
- 1.4 Date of birth:
- 1.5 Permanent address:
- 1.6 Present address:

2. Appointment – Director/ Chief Executive Officer/ Key Management Person

- 2.1 Date of appointment to the board/ present position:
(please attach a certified copy of the appointment letter in the case of an officer performing executive functions):
- 2.2 Designation:
- 2.3 Local or expatriate :
- 2.4 Annual remuneration (with details):

3. Details of Significant Shareholding

- 3.1 Date you became a significant shareholder:
- 3.2 Do you function as a director of the company:
- 3.3 Do you hold any executive position of the company :
- 3.4 Do you participate in the day to day operations of the company:
- 3.5 Do you contribute to major decisions of the company:

4. Personal Details of Relatives (Spouse, children etc.)

Full Name	Relationship	NIC No./ Passport No.

5. Background and Experience with Financial and Non -Financial Institutions

	Name of the institution	Period of Office	Designation
A	Financial Institutions (Licensed Commercial Banks, Finance Companies, Primary Dealers.)		
B	Non-Finance Institutions		

6. Shareholdings in Financial Institutions and their Related Institutions

Name of the Institution	No. of Shares	Percentage of Holding

Share ownerships in financial institutions, their subsidiaries and associates, if any, presently held:

7. Appointments, Shareholdings and Business Transactions of Relatives

7.1 Any relative presently employed as a director, chief executive officer or key management person in any financial institution.

	Name of the Financial Institution	Full Name of the Relative	Position of Held
1	Licensed Commercial Banks		
2	Licensed Specialized Banks		
3	Licensed Financial Companies		
4	Specialized Leasing Companies		
5	Primary Dealers		
6	Other		

7.2 Direct or indirect significant share ownership in a financial institution, if any, presently held by any relative.

Full name of the relative	No. of Shares		Percentage of Holding	
	Direct	Indirect	Direct	Indirect

7.3 Any business transaction, a relative currently has with the Authorized Money Broking company, if any.

Full Name of the relative	Nature of business transaction	Date of transaction	Limit as at (Rs. mn)	Outstanding as at (Rs.mn)	Type and value of Collateral	% of Authorized Money Broker's paid-up capital

DECLARATION:

I confirm that the above information is to the best of my knowledge and belief, true and complete. I undertake to keep the Authorized Money Broking company and the Director, Domestic Operations of the Central Bank duly informed, as soon as possible, of all events, which take place subsequently, which is relevant to the information provided above. I state that I am not prevented by any Statute from being appointed to the above post.

Date:

.....
**Signature of Director, Chief Executive Officer,
 Key Management Person or
 Significant Share Holder in the Authorized
 Money Broking
 company**

TO BE COMPLETED BY THE CHIEF EXECUTIVE OFFICER WITH REFERENCE TO DIRECTOR OR KEY MANAGEMENT PERSON

Additional explanation/information in regard to the information furnished above and other information considered relevant for assessing the suitability of Director or Key Management Person in the Authorized Money Broking Company.

Date:

.....
**Signature of Chief Executive Officer
 and the official stamp**

TO BE COMPLETED BY THE CHAIRMAN OF THE BOARD OF DIRECTORS WITH REFERENCE TO THE CHIEF EXECUTIVE OFFICER OR SIGNIFICANT SHAREHOLDER

Any other explanation/information in regard to the information furnished above and other information considered relevant for assessing the suitability of the person performing the function of the chief executive officer or significant shareholder of Authorized Money Broking company.

Date:

.....
Signature of Chairman of the Board of Directors

Monthly Performance Report

Name of Authorized Money Broking company:

Month:

	Transaction Volume* (Face Value)		Revenue	
	USD Equivalent	LKR	USD Equivalent	LKR
(1) Foreign Exchange Transactions				
USD/LKR Outright				
Forward				
SWAPS				
Cross Currency				
Deposits				
(2) Inter-bank Transactions				
Call Money				
Term Money				
(3) Government Securities				
Outright				
Repo/Reverse Repo				
(4) Other Financial Products				
Commercial Papers				
Debentures				
(5) Other Services (Please Specify)				

*Please take only one side of the transaction- buy or sell.

Other Information:

a.	Capital Reserves	
b.	Profit After Tax	
c.	Number of Employees	
d.	Key Management Personnel	1.
		2.
		3.
		4.
		5.
e.	Board of Directors	1.
		2.
		3.
		4.
		5.
F.	Significant Shareholders with percentage of Shareholding by each	1.
		2.
		3.
		4.
		5.

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