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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Our Ref: 33/04/012/0011/12

06 August 2021

**To: Chief Executive Officers of All Licensed Commercial Banks
and National Savings Bank**

**Operating Instructions for Licensed Banks on crediting export proceeds to the relevant
(Foreign Currency) Accounts of Exporters**

It has been observed that licensed commercial banks and the National Savings Bank (NSB) (hereinafter referred to as "Licensed Banks") defer crediting of export proceeds to the exporters' foreign currency accounts until such exporters furnish relevant documents to the respective bank and this practice of Licensed Banks has been causing material losses to exporters.

Therefore, all Licensed Banks are hereby required to credit the export proceeds to the respective exporter's foreign currency account(s) maintained at the bank, immediately after receiving such proceeds to the respective bank. Upon crediting such export proceeds to the respective foreign currency accounts, Licensed Banks are also required to take measures to stop the withdrawal and /or conversion of such export proceeds from the respective foreign currency accounts until the necessary documents and / or information are furnished by the exporter(s) to the bank.

If any further clarifications are needed in this regard, you may contact International Operations Department of the Central Bank of Sri Lanka *via* 011 2398715, 011 2398711 or 011 2477084.

Deshamanya Prof. W D Lakshman
Governor
Central Bank of Sri Lanka