



Ajith Nivard Cabraal
Governor
Central Bank of Sri Lanka
30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

01 December 2021
Our Ref: 33/04/012/0011/014

To: Chief Executive Officers of All Licensed Banks

Operating Instructions on “Additional Incentive Scheme on Inward Workers’ Remittances”

This is with reference to the Operating Instructions issued to the Licensed Banks (LBs) on 22.12.2020 on “Incentive Scheme on Inward Workers’ Remittances” and as amended on 01.01.2021 and 27.01.2021 (under reference numbers 33/04/012/0011/004, 33/04/012/0011/005 and 33/04/012/0011/006).

The Monetary Board of the Central Bank of Sri Lanka (CBSL) has decided to pay an additional incentive of Rs. 8.00 per US dollar for workers’ remittances that are eligible under the “Incentive Scheme on Inward Workers’ Remittances”, as per the Operating Instructions mentioned above, with effect from 01.12.2021 to 31.12.2021 (inclusive of both days), in addition to the incentive of Rs. 2.00 per US dollar paying under the previously issued Operating Instructions dated 22.12.2020 (Ref: 33/04/012/0011/004). Accordingly, the total incentive for inward workers’ remittances converting into Sri Lankan rupees during the month of December 2021 shall be Rs. 10.00 per US dollar.

LBs are hereby instructed to submit the claim application to the CBSL with respect to the additional incentive of Rs. 8.00 per US dollar they pay to eligible customers on or before 15.01.2022, as per the template used previously.

All the instructions and requirements of the previously issued Operating Instructions (Ref: 33/04/012/0011/004, 33/04/012/0011/005 and 33/04/012/0011/006) shall remain unchanged.

For further information, you may contact the International Operations Department of the CBSL on 0112398707, 0112398718 or 0112398711.



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