



**Ajith Nivard Cabraal**  
Governor

**Central Bank of Sri Lanka**  
30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

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Our Ref: 33/04/012/0011/017

To: Chief Executive Officers of All Licensed Banks

**Amendments to the Operating Instructions on “Incentive Scheme on Inward Worker Remittances”, “Repatriation of Export Proceeds into Sri Lanka”, “Additional Incentive Scheme on Inward Workers’ Remittances” and “Incentives for General Public for Depositing, Converting and Investing of Foreign Currency held in Hand”**

All Licensed Banks (LBs) are hereby informed that the Operating Instructions (OIs) issued by the Central Bank of Sri Lanka (CBSL) on the above schemes are amended, effective from 27.12.2021, to effect the following changes to mandatory foreign exchange sales to the CBSL and to incentives offered under the above schemes.

Accordingly, all LBs are hereby required to sell to the CBSL, on a weekly basis, in US dollars, **twenty-five per centum (25%)** of:

- a) inward workers' remittances (received in various currencies) which are converted into Sri Lankan rupees (LKR), until further notice,
- b) the residual of export proceeds which is mandatory to convert into LKR, until further notice, and
- c) foreign currency held in hand by the general public which are converted into LKR, until 31.01.2022.

Further, LBs are hereby informed that the incentives offered under the OIs issued on “Additional Incentive Scheme on Inward Workers’ Remittance” dated 01.12.2021 and “Incentives for General Public for Depositing, Converting and Investing of Foreign Currency held in Hand” dated 13.12.2021 and as amended on 15.12.2021, are extended until 31.01.2022. Accordingly, LBs are required to submit relevant claim applications to the CBSL for the period from 01.01.2022 to 31.01.2022, on or before 15.02.2022.

Other requirements specified in previously issued OIs on the above schemes shall remain unchanged.

For further information or clarifications, you may contact the International Operations Department of the CBSL on 0112398707, 0112398711 or 0112398715.



**Nivard Ajith Leslie Cabraal**  
**Governor**  
**Central Bank of Sri Lanka**