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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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பொதுப்பிடுகடன் திணைக்களம்  
PUBLIC DEBT DEPARTMENT

අංක 30, ජනාධිපති මාවත, කොළඹ 01  
இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01  
No. 30, Janadhipathi Mawatha, Colombo 01

23 March 2022

Ref: 08/21/007/047/002

To: Chief Executive Officers of all Designated Agents in Sri Lanka Development Bonds (SLDBs)

**Operating instructions on 'Incentive Scheme for the Direct Issuance Window for SLDBs'**

With the objective of further encouraging investments in Sri Lanka Development Bonds (SLDBs), the Central Bank of Sri Lanka (CBSL) introduced a Direct Issuance Window (DIW) for SLDBs. In this connection, an incentive scheme has also been introduced where promotion and/ or handling fees equivalent to 0.5 per cent (50 basis points) on the SLDB investment brought in through the DIW shall be provided as an incentive to Arrangers of investments through Designated Agents (DAs) in Sri Lankan Rupees (LKR). An Arranger is defined as any individual or an entity including DAs, who brings in investment in SLDBs. Accordingly, all DAs are hereby instructed to adhere to the following Operating Instructions in operationalizing the mechanism for the eligible investments in SLDBs through the DIW from 1<sup>st</sup> February 2022.

**1. Eligible Investments**

Investments in SLDBs through the DIW brought in by the DAs.

**2. Operating Framework**

- i. DAs are required to promote the SLDBs among the existing clientele and prospective investors.
- ii. Any promotional or handling fees equivalent to 0.5 per cent (50 basis points) on the SLDB investment brought in through the DIW shall be provided as an incentive to Arrangers through DAs in LKR by the CBSL. For the LKR conversion, the indicative US dollar exchange rate published by the CBSL on the date of settlement of the SLDB investment shall be considered by the CBSL.
- iii. The DAs are required to submit their claim for such incentives on monthly basis to the Front Office of the Public Debt Department (FO-PDD) of the CBSL via the [fopdd@cbsl.lk](mailto:fopdd@cbsl.lk) email as per the format given in Annex I. The claims related to the period 01<sup>st</sup> February 2022 to 28<sup>th</sup> February 2022, shall be submitted no later than 31<sup>st</sup> March 2022. From March 2022 onwards, claims for the month concerned shall be submitted by the DAs within seven working days after the end of each month.



011-2477574  
011-2477277



011-2477718



[publicdebt@cbsl.lk](mailto:publicdebt@cbsl.lk)



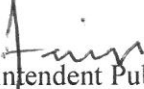
[www.cbsl.gov.lk](http://www.cbsl.gov.lk)

- iv. Upon receipt, the CBSL shall verify the claim, and inform the DA of any discrepancy within 7 working days from the date of the claim. If no discrepancy arises, the CBSL shall pay the incentive within 14 working days from the receipt of the claim.
- v. Where applicable, the DA shall share the incentive paid with the Arranger, as per the terms agreed between the Arranger and the DA. The CBSL shall not compensate the Arranger directly of an SLDB investment through the DIW.

### **3. Accounting and Record Keeping**

The DAs are required to maintain records in respect of the incentive scheme and settlement of such incentives of promoting and handling fees to Arranger.

For further information or clarifications, you may contact FO-PDD of the CBSL on 0112398611, 0112398877, 0112477574, 0112477316 or 0112477011.

  
Superintendent Public Debt  
Central Bank of Sri Lanka

*Encl/-*

.....Corporate letterhead.....

Name of the DA: .....

Reporting Period: Month Ending .....

**Incentive Claim for ‘Investments in SLDBs via the DIW’**

Date of Application	Date of Settlement	Name of the Investor	Investment Amount in US dollars
Total for the Period			

**Account Details of the DA for the Receipt of the Incentive**

Account Name: .....

Account Number: .....

Bank: .....

Branch: .....

We certify that the information contained in the above return is accurate and complete and has been extracted from the books of accounts and customer/ lists records maintained with us.

<b>Signature</b>	.....	.....	.....
<b>Name</b>	.....	.....	.....
<b>Designation</b>	Chief Dealer/ Head of Treasury	Chief Compliance Officer	Chief Financial Officer
<b>Date</b>	.....	.....	.....