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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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கொடுப்பனவுகள், தீர்ப்பனவுகள் திணைக்களம்

Payments and Settlements Department

07 February 2025

Payment and Settlement Systems Circular No. 02 of 2025

To: Chief Executive Officers of Licensed Banks and Licensed Finance Companies

Maximum Limits on Transaction Values and Fees of Common Electronic Fund Transfer Switch

This Circular is issued in terms of Section 44 of the Payment and Settlement Systems Act, No. 28 of 2005 (hereinafter referred to as Act) read together with Section 4 of the Act to promote and facilitate the Common Electronic Fund Transfer Switch (CEFTS) in order to encourage the adoption of digital transactions.

All members of CEFTS shall adhere to the following maximum limits on transaction values and fees of CEFTS transactions.

2. Maximum Transaction Value

2.1. The maximum value of fund transfers effected through CEFTS shall not exceed Rs. 5 million per transaction except the following CEFTS transactions effected through the LankaPay Online Payment Platform (LPOPP);

- The maximum value of a fund transfer effected to Sri Lanka Customs through the transaction code "58" shall not exceed Rs. 20 billion per transaction.
- The maximum value of a fund transfer effected to Inland Revenue Department (IRD) through the transaction code "62" shall not exceed Rs. 10 billion per transaction.
- The maximum value of a fund transfer effected through the transaction codes assigned to institutions integrating with LPOPP other than the transaction codes given in (a) and (b) above, shall not exceed Rs. 250 million per transaction. LankaPay (Pvt) Ltd (LPPL) shall notify the transaction codes assigned to each institution separately. Further, LPPL shall set maximum transaction values as requested by each institution in the CEFTS system subject to adhering to maximum per transaction value limit of Rs. 250 million, with the approval of the Central Bank of Sri Lanka.

3. Maximum Transaction Fee

3.1 The maximum fee charged on a transaction effected through CEFTS shall not exceed:

- Rs. 25 per transaction in respect of fund transfers effected through
 - Internet Banking;
 - Mobile Banking; and
 - ATMs of respective member of CEFTS (On-Us).
- Rs. 100 per transaction in respect of fund transfers effected Over-the-Counter.
- Rs. 100 per transaction in respect of fund transfers effected through ATMs of other members of CEFTS (Off-Us).

3.2 The maximum fee charged on a transaction effected through LPOPP shall not exceed Rs. 25 per transaction.

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- 3.3 The maximum fee charged on a tax payment to IRD effected through merchant type "4106" shall not exceed Rs. 25 per transaction. A fee shall not be charged for payments to IRD effected through merchant types "4107" (Penalty Payments) and "4108" (Interest Payments).
- 3.4 The maximum fee charged on a transaction effected through GovPay will remain at Rs. 15 per transaction as specified in the Payment and Settlement Systems Circular No. 01 of 2025 dated 27 January 2025.
4. This Circular shall replace the Payment and Settlement Systems Circular No. 20 of 2020 dated 11 December 2020 and shall come into operation with effect from 15 February 2025.

K V K Alwis
Director
Payments and Settlements