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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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கொடுப்பனவுகள், தீர்ப்பனவுகள் திணைக்களம்

Payments and Settlements Department

20 July 2023

Payment and Settlement Systems Circular No. 03 of 2023

To: (i) All Primary Members of Common ATM Switch and Common Electronic Fund Transfer Switch
(ii) LankaPay (Pvt) Ltd

Liability Manager (LM) Limits applicable for LankaPay Common ATM Switch (CAS) and LankaPay Common Electronic Fund Transfer Switch (CEFTS)

Considering the growth of volume and value of transactions conducted through CAS and CEFTS, the Central Bank of Sri Lanka (CBSL) decided to revise the LM Limits applicable for CAS and CEFTS given in the Payment and Settlement Systems Circular No. 03 of 2022 issued on 20 June 2022.

The categorization of Primary Members considering the volume and the value of CAS and CEFTS transactions has also been amended for the purpose of defining LM Limits and is given in Annex I.

2. Revised minimum LM Limits applicable for CAS and CEFTS shall be as follows:

i. Minimum LM Limits for CAS

	Category A	Category B	Category C
Category A	Rs. 350 Mn	Rs. 250 Mn	Rs. 175 Mn
Category B	Rs. 250 Mn	Rs. 250 Mn	Rs. 175 Mn
Category C	Rs. 175 Mn	Rs. 175 Mn	Rs. 175 Mn

ii. Minimum LM Limits for CEFTS

	Category A	Category B	Category C
Category A	Rs. 1,000 Mn	Rs. 700 Mn	Rs. 500 Mn
Category B	Rs. 700 Mn	Rs. 700 Mn	Rs. 500 Mn
Category C	Rs. 500 Mn	Rs. 500 Mn	Rs. 500 Mn

3. All participants and LankaPay (Pvt) Ltd shall take necessary actions, including regular monitoring of the adequacy of the LM Limits set in CAS and CEFTS systems to ensure the smooth settlement of transactions through CAS and CEFTS systems and minimize inconveniences to customers.
4. Primary Members are also instructed to provide/grant LM Limits higher than the minimum Limits defined by CBSL, through mutual arrangements, to any Primary Member in any category to ensure smooth settlement of transactions.

Contd.

5. Primary Members shall facilitate transactions relating to any Secondary Member by allowing sufficient LM Limits in order to ensure the smooth settlement of transactions within CAS and CEFTS while taking necessary safeguards for risk mitigation.
6. LankaPay (Pvt) Ltd shall implement and maintain the minimum LM Limits defined by CBSL in CAS and CEFTS systems and accommodate requests made by Primary Members to set LM Limits higher than the minimum LM Limits defined by CBSL.
7. Minimum LM Limits assigned for any or all category/ies and categorization of Primary Members will be periodically reviewed by CBSL and revised, if necessary.
8. Primary Member categorization in Annex I shall be used only for the purpose of defining minimum LM Limits and it shall not be used for any other purpose.
9. This Circular shall replace the Payment and Settlement Systems Circular No. 03 of 2022 and shall be effective from 02 August 2023.

K V K Alwis
Director
Payments and Settlements

Categorization of Primary Members of Common ATM Switch and/or Common Electronic Fund Transfer Switch (effective from 02 August 2023)

Category A

i.	Bank of Ceylon
ii.	People's Bank
iii.	Commercial Bank of Ceylon PLC
iv.	Hatton National Bank PLC
v.	Sampath Bank PLC
vi.	Nations Trust Bank PLC

Category B

i.	National Development Bank PLC
ii.	Seylan Bank PLC
iii.	The Hongkong & Shanghai Banking Corporation Ltd
iv.	DFCC Bank PLC
v.	National Savings Bank

Category C

i.	Standard Chartered Bank
ii.	Pan Asia Banking Corporation PLC
iii.	Amana Bank PLC
iv.	Union Bank of Colombo PLC
v.	Bank of China Ltd
vi.	Citibank, N. A.
vii.	Deutsche Bank AG
viii.	Cargills Bank Ltd
ix.	State Bank of India
x.	Indian Overseas Bank
xi.	Indian Bank
xii.	MCB Bank Ltd
xiii.	Habib Bank Ltd
xiv.	Public Bank Berhad

Note: This categorization is for the sole purpose of imposing the multi-tiered LM Limit structure only and shall not be used for any other purpose.