



Ref No: 32/04/034/0001/001

10.09.2021.

To: CEO/ GM of all Participating Financial Institutions (PFIs)

Dear Sir/Madam,

Instructions for the Credit Guarantee Claims under loan schemes implemented by Regional Development Department of the Central Bank of Sri Lanka

The Monetary Board of the Central Bank of Sri Lanka (CBSL) has issued the circular Monetary Board Circular No. 08 of 2021 dated 01.09.2021 on concessions for COVID19 affected business and individuals. As per the section 2(c) of the aforementioned circular, Licensed Banks shall suspend all types of recovery actions until 31.12.2021, against credit facilities.

Accordingly, Participating Financial Institutions (PFIs) are requested to initiate all required recovery actions whose loans are identified as Non-Performing Loans, within one month after 31.12.2021 under the following Credit Guarantee loan schemes.

- New Comprehensive Rural Credit Scheme (NCRCS)
- Saubhagya COVID19 Renaissance Facility (SCRF) Phase III Scheme
- Credit Guarantee Scheme for Working Capital Loans to be granted to the Small and Medium Scale Entrepreneurs

Further, PFIs should send the Credit Guarantee claims to the Regional Development Department of the CBSL, after taking all required recovery actions as stipulated in the Operating Instructions of the loan schemes.

Please bring the contents of this letter to the notice of the officers of the relevant departments/branches of your bank

Yours faithfully,

Sgnd. B.L.J.S.Balasoorya
Director/Regional Development Department