



CENTRAL BANK OF SRI LANKA

31 March 2020

FINANCE LEASING ACT DIRECTIONS

No. 2 of 2020

AMENDMENTS TO DIRECTIONS ON LIQUID ASSETS

In terms of the powers conferred by section 34 of the Finance Leasing Act, No.56 of 2000, the Director of the Department of Supervision of Non-Bank Financial Institutions issues the following amendments to the Finance Leasing (Liquid Assets) Direction No.4 of 2012 issued for Specialized Leasing Companies (SLCs).

Accordingly, the section 1 of the Finance Leasing (Liquid Assets) Direction No. 4 of 2012 shall be replaced with the following.

1. Every SLC shall maintain minimum liquid assets at the close of the business on any day of an amount not less than 5 per cent of the total liabilities and off balance sheet items excluding liabilities to the shareholders, securitizations and asset backed long term (over one year) borrowings.
2. These directions shall be effective for a period of Six (6) months from the date of these directions in order to facilitate the SLCs to overcome the outbreak of COVID 19.

A handwritten signature in blue ink, appearing to be 'JP Gamalath'.

J P Gamalath

*Acting Director, Department of Supervision of Non-Bank
Financial Institutions, Central Bank of Sri Lanka*