



**CENTRAL BANK OF SRI LANKA**

**30 September 2020 FINANCE LEASING ACT DIRECTIONS**

**No. 06 of 2020**

**AMENDEMENTS 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), considering the presently challenging environment due to COVID-19 pandemic.

Accordingly, following will replace the Direction 1 of the Finance Leasing (Liquid Assets) Direction No. 04 of 2012.

1. Minimum holding of liquid assets      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. Validity Period      These Directions shall be effective for a period of Six (6) months until 31 March 2021, in order to facilitate the SLCs to overcome stress on liquidity at the present challenging environment

  
**J D S J Nanayakkara**

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