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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

NOTICE TO THE DEPOSITORS OF CENTRAL INVESTMENT AND
FINANCE PLC, THE STANDARD CREDIT FINANCE LIMITED, TKS
FINANCE LIMITED, THE FINANCE COMPANY PLC, ETI FINANCE
LIMITED AND SWARNAMAHAL FINANCIAL SERVICES PLC

The licenses issued to Central Investment and Finance PLC (CIFL), The Standard Credit Finance Limited (TSCFL), TKS Finance Limited (TKSFL) and The Finance Company PLC (TFCP) to carry on finance business have been cancelled on 05.03.2018, 25.07.2018, 19.09.2019 and 22.05.2020, respectively and the businesses of ETI Finance Limited (ETIFL) and Swarnamahahal Financial Services PLC (SFSP) were suspended on 13.07.2020, in terms of Section 37 of the Finance Business Act, No. 42 of 2011. Accordingly, the Central Bank of Sri Lanka (CBSL) has already taken steps to pay compensation to the depositors/relevant legal beneficiaries of CIFL, TSCFL, TKSFL, TFCP, ETIFL and SFSP subject to a maximum of Rs.600,000 as per the then prevailed provisions of the Sri Lanka Deposit Insurance and Liquidity Support Scheme (SLDILSS).

Subsequently, the Monetary Board of the Central Bank of Sri Lanka has decided to increase the amount of maximum compensation payment from the SLDILSS from Rs.600,000 to Rs.1,100,000 with the objective of providing additional relief to the depositors.

The balance compensation payments to the depositors/relevant legal beneficiaries of CIFL, TSCFL and TKSFL will be directly credited to their specified bank accounts through Sri Lanka Inter Bank Payment System (SLIPS) by CBSL and depositors/relevant legal beneficiaries of TFCP, ETIFL and SFSP will be paid through the appointed Agent Bank, People's Bank, upon following the procedures stated below.

Compensation Payments Process through Agent Bank (People's Bank)

The depositors of ETIFL, TFCP and SFSP who have an insured deposit amount of more than Rs.600,000 can collect their balance compensation payments up to Rs.500,000 from People's Bank. The depositors/relevant legal beneficiaries of ETIFL can collect their compensation payments from People's Bank from 09.04.2021 onwards and the depositors/relevant legal beneficiaries of TFCP can collect their compensation from People's Bank from 12.04.2021 onwards. The compensation payment date of SFSP will be notified no sooner the ongoing repayments by SFSP to their depositors under the supervision of the Panel of Management appointed by the Monetary Board of the CBSL are concluded within the specified time period.

Accordingly, at present the depositors/relevant legal beneficiaries of ETIFL and TFCP can collect their claims from any People's Bank branch (preferably from the same branch where the previous claim was collected) by submitting originals of deposit certificates, identification details and other required documents.

Compensation Payments Process through CBSL

The depositors of CIFL, TSCFL and TKSFL who have an insured deposit amount of more than Rs.600,000 and already received their compensation payments under SLDILSS are hereby requested to submit the duly completed Consent Form to express their consent to use the same credentials previously submitted to CBSL, as per the specimen below. Further, each depositor/relevant legal beneficiary, including joint depositors are required to submit separate Consent Forms for each company. Depositors/relevant legal beneficiaries who have collected their original fixed deposit certificates and saving passbooks from CBSL after the first payment of Rs.600,000.00 are requested to re-submit all such original certificates and passbooks.

The Consent Form and Claim Form with Declaration are available in the Central Bank web site – www.cbsl.gov.lk and copies of the same are available at Head Office and Regional Offices of CBSL in Matale, Matara, Anuradhapura, Trincomalee, Nuwara Eliya and Kilinochchi. Duly completed Consent Form should either be hand delivered to mail room of CBSL Head Office or be sent by registered post on or before 20.04.2021 to the following address. Please mention as “CIFL” or “TSCFL” of “TKSFL” on the top left-hand corner of the envelop as applicable. Any further details can be obtained from CBSL Head Office through the telephone numbers given below.

The Director
Resolution and Enforcement Department
Central Bank of Sri Lanka
No. 30, Janadhipathi Mawatha
Colombo 01

For further Inquiries:
011 – 2477261
011 – 2398788
011 – 2477000

CONSENT FORM

COMPENSATION PAYMENT FOR THE DEPOSITORS OF CENTRAL INVESTMENT AND FINANCE PLC, THE STANDARD CREDIT FINANCE LIMITED AND TKS FINANCE LIMITED THROUGH SRI LANKA DEPOSIT INSURANCE AND LIQUIDITY SUPPORT SCHEME

General Instructions

- This consent Form is applicable only to the depositors who have total deposit amount of more than Rs.600,000 of Central Investment and Finance PLC (CIFL), The Standard Credit Finance Limited (TSCFL) and TKS Finance Limited (TKSFL) and already received their compensation payments under Sri Lanka Deposit Insurance and Liquidity Support Scheme (SLDILSS).
- Consent Form consists of three parts namely Part A, B and C,
 - Part A of the Consent Form should be duly completed to give the consent to process the balance compensation payment under SLDILSS based on the previously submitted Claim Form with Declaration and other relevant information.
 - Part B of the Consent Form should be duly completed to notify the changes of the depositor details subsequent to the receipt of first compensation of Rs.600,000.
 - Part C of the Consent Form is only applicable for CIFL Depositors/relevant legal beneficiaries who have received first compensation payment of Rs.600,000 through Cheques.
- Depositors/relevant legal beneficiaries who have collected their original certificates from the Central Bank of Sri Lanka after the first payment of Rs.600,000, should re-submit all such certificates to be entitled for balance payment under SLDILSS and depositors who have not submitted all of their certificates, are required to submit the rest of their certificates to be entitled for the balance payment under SLDILSS along with a duly completed new Claim Form with Declaration as mentioned in Paragraph 5 below.
- Each Depositor/relevant legal beneficiary, including joint deposit holders, should submit separate Consent Form for each company.
- In the following instances, depositors/relevant legal beneficiaries of CIFL, TSCFL and TKSFL are required to submit duly completed new Claim Form with Declaration (published in the Central Bank web site – www.cbsl.gov.lk) and other relevant information and documents stated thereof,
 - Depositors/relevant legal beneficiaries who have not yet submitted their Claim Form with Declaration to claim compensation payments under SLDILSS.
 - Previously submitted bank account details are not valid due to closure or non-operating of the bank account (not applicable to the CIFL depositors who have received compensation through cheques).
 - Depositors/relevant legal beneficiaries who have not submitted all original fixed deposit certificates or savings passbooks or not correctly stated all eligible deposits in the previously submitted Claim Form with Declaration.
 - In case a depositor has demised after the first compensation payment of Rs.600,000, the relevant legal beneficiary should submit the Claim Form with Declaration.
- If the depositor or the joint account holder is submitting his own Consent Form, the respective depositor should mention his/her name against both ‘name of the claimant or legal beneficiary’ and ‘name of the depositor’ under Declaration Section (i.e. Section 6) of Part A of the Consent Form.

PART A

Expressing the consent to process balance compensation payment under SLDILSS based on the previously submitted Claim Form with Declaration and other relevant information

- Name of the company:
- Full Name of the Depositor:.....
- Identification Nos:
National Identity Card No./ Business Registration
Passport No. Driving License No.
- Telephone Nos:-
Fixed..... Mobile
- I agreed to receive balance compensation payment amount under SLDILSS to the same bank account which was previously submitted with the Claim Form and accept the full responsibility of the accuracy of the given bank details (Please tick the check box) ☐
- Declaration

I, (name of the claimant or legal beneficiary) of (address of the claimant) state that this claim is made on behalf of (name of the depositor) and that I have already received compensation payment of Rs.600,000 earlier. I do hereby agree to receive my second payment under SLDILSS based on my previously submitted Claim Form for the said first payment of Rs.600,000 and I have no objection thereof.

Signature of the claimant:

The claimant having read over and understood the contents hereof declared and signed at on this day of20..... Before me

Signature:

Attorney at Law/Notary Public/Commissioner for Oaths/Justice of the Peace

Office Stamp

PART B

Details of the Depositor changed subsequent to the receipt of compensation of Rs.600,000.00 should only fill Part B

- Name of the company:
- Name of the Depositor:-.....
- Name of the claimant/legal beneficiary :-.....
- Current Address:-.....
- Telephone Nos:- Fixed..... Mobile
- Any other changes affect to the second payment if any :
- In case the previously submitted bank account is closed or currently non-operating, details of another operative bank account shall be submitted along with a duly completed new Claim Form. I fully understood, accepted, and have no objection thereof. (This is only applicable to depositors other than depositors of CIFL who received compensation through cheques and those depositors who are required to complete Part C).

.....
Signature of the depositor/claimant

PART C

Only applicable for CIFL Depositors who received Compensation Payment of Rs.600,000 through Cheques

- Details of Depositor's Bank Account to make Compensation
 - Name of the account holder:-.....
 - Name of the bank:-..... 1.3 Bank account No.:-.....
 - Name of the bank branch at which the account is maintained: -(A copy of the Passbook or Bank Statement should be attached with Part - C)

I do hereby confirm and certify that the information provided herein is true and correct and I fully understand and agree that the balance compensation payment under SLDILSS will be deposited to the bank account as per the above details.

.....
Signature of the depositor/claimant