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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

Issued By Resolution and Enforcement Department

Date 04 June 2020

Compensation Payments to the Depositors of The Finance Company PLC under Sri Lanka Deposit Insurance and Liquidity Support Scheme

The license issued to The Finance Company PLC (TFC) to carry on finance business has been cancelled with effect from 22.05.2020 in terms of the provisions of the Finance Business Act No. 42 of 2011.

The Central Bank of Sri Lanka (CBSL) has taken steps to pay compensations up to Rs.600,000 to all insured depositors as per the Regulations of Sri Lanka Deposit Insurance and Liquidity Support Scheme. The balance amount if any, will be settled after liquidation of properties belong to TFC. The compensation payments will be made through the People's Bank as the agent bank appointed by CBSL for this purpose. The first phase of the compensation payment for the individual depositors having a single deposit, will be commenced on 7th June 2020 at People's Bank branch locations where TFC branches were previously operated.

Further details in this regard can be obtained from the telephone numbers given below.

CBSL - 0112-398788 ,0112-477261

People's Bank - 0112-481594, 0112-481320, 0112-481612,0112-481703