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CENTRAL BANK OF SRI LANKA

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Press Release

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Willful Mutilation, Alteration and Defacement of Sri Lanka Currency Notes

Central Bank of Sri Lanka (CBSL) in considering the immense requests from the general public and the difficulties that the general public is facing in exchanging willfully defaced currency notes at Licensed Commercial Banks (LCBs), has decided to extend the time period for such exchange of currency notes at LCBs up to 31 March 2018.

Mutilation, alteration or defacement of currency notes is an offence under the Monetary Law Act (MLA) No. 58 of 1949, and is punishable by imprisonment or fine or both. Under the Regulation E of MLA, no claim in respect of the willfully mutilated or altered notes shall be entertained and such notes shall be retained by the CBSL.

The holder of these currency notes will have to suffer the loss of face value of such notes effective from 1 April 2018.

Accordingly, CBSL advises the public to refrain from such practices and requests the public to assist in preserving the value and integrity of the country's legal tender by refraining from willful mutilation, alteration and defacement of currency notes.