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# Press Release

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Department of Supervision of Non-Bank Financial Institutions

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## **Regulatory Action on a Primary Dealer – Pan Asia Banking Corporation PLC**

The Monetary Board of the Central Bank of Sri Lanka on 14<sup>th</sup> February 2018, acting in terms of the Regulations made under the Registered Stock and Securities Ordinance and the Local Treasury Bills Ordinance, has decided to extend the suspension from carrying on the business and activities of a Primary Dealer by Pan Asia Banking Corporation PLC (PABC) for a period of six months with effect from 10.00 a.m. on 15<sup>th</sup> February 2018, in order to continue the investigations being conducted by the Central Bank of Sri Lanka.

The Central Bank wishes to emphasize that this regulatory action restricts PABC's access to the primary auctions for government securities. It does not affect any of the other activities/ services of PABC.