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Press Release



Department of Supervision of Non-Bank Financial Institutions

Date

31.05.2019

Suspension of Business of NatWealth Securities Limited

The Monetary Board of the Central Bank of Sri Lanka (CBSL) at its meeting held on 30.05.2019, having considered the continuous failure to comply with directions applicable to primary dealers, acting in terms of the Regulations made under the Registered Stocks and Securities Ordinance and the Local Treasury Bills Ordinance, has decided to suspend NatWealth Securities Limited (NWSL) from carrying on the business and activities of a Primary Dealer for a period of six months with effect from 4.30 p.m. on 31.05.2019.

The CBSL will take necessary measures to ensure that this regulatory action does not have a disruptive impact on the Government Securities market. Action will also be taken to facilitate the handling of the interests of the customers and counterparties of NWSL in an orderly manner.