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Press Release

Issued By Bank Supervision Department and Public Debt Department

Date 06.06.2019

Regulatory Action on a Primary Dealer - Pan Asia Banking Corporation PLC

The Monetary Board of the Central Bank of Sri Lanka, 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 of business and activities of the Primary Dealer Unit of Pan Asia Banking Corporation PLC (PABC) for a period of six months with effect from 10.00 a.m. on 15th February 2019, 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 suspends PABC's access to the primary auctions for government securities. It does not affect any of the other activities/services of PABC.