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Press Release

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The Central Bank of Sri Lanka Extends the Deadlines to Facilitate Covid-19 Affected Businesses and Individuals.

Considering the difficulties faced by some customers of financial institutions affected by the COVID-19 pandemic to obtain certain relief measures, the Central Bank of Sri Lanka has extended the deadline (30.04.2020) for submitting requests for debt moratoriums and 4% per annum refinancing facility for two months working capital, until 15 May 2020. Further, where the validity period of cheques valued less than Rs.500,000 has expired, the banks are required to consider them as valid until 15 May 2020. These extensions were effected through the Circular No. 06 of 2020 dated 28.04.2020.

The eligible businesses and individuals are requested to contact their respective banks with necessary information/documents on a timely basis if they wish to avail themselves of the relief measures. These measures require the banks to extend the existing tenure of loans eligible for moratorium by the respective moratorium period. Thus, we urge the borrowers to repay the instalments subject to the moratorium during such extended period without any additional cost, so that by receiving such funds banks will also be able to strengthen their liquidity positions. .