

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

**Issued By** Resolution and Enforcement Department

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## **Increase of the maximum compensation payment under the Sri Lanka Deposit Insurance and Liquidity Support Scheme (SLDILSS)**

The Monetary Board of the Central Bank of Sri Lanka (CBSL) has decided to increase the maximum compensation payment under SLDILSS from Rs.600,000 to Rs.1,100,000, by Rs.500,000. This decision has been taken to provide further relief to the depositors of financial institutions regulated by CBSL in the event of a cancellation or suspension of the licences of such institutions.

Accordingly, the depositors of six (6) finance companies, namely, Central Investments and Finance PLC (CIFL), The Standard Credit Finance Limited (TSCFL), TKS Finance Limited (TKSFL), The Finance Company PLC (TFC), ETI Finance Limited (ETIFL) and Swarnamahar Financial Services PLC (SFSP) whose licences have been cancelled or suspended by the Monetary Board are eligible to receive the revised compensation amount.

The depositors of the aforementioned companies who have yet not obtained any compensation payment are also requested to apply for compensation under the revised maximum amount of Rs.1,100,000.

The Resolution and Enforcement Department of CBSL is currently taking necessary measures to commence the payment of additional compensation expeditiously. The payment mechanism and the date of commencement of payments under the increased compensation threshold will be notified by CBSL in due course.

Summary of Compensation Payments as at 28.02.2021			
Name of the Company	Total No. of Insured Depositors	Compensation Payable at Rs.600,000 (Rs. million)	Total Amount of Compensation paid (Rs. million)
CIFL	18,968	1,785.36	1,402.97
TSCFL	6,616	1,229.66	998.33
TKSFL	35,312	853.46	684.86
TFC	146,533	10,727.60	8,514.38
SFSP	9,661	983.19	865.41
ETIFL	37,394	10,220.76	9,149.29
<b>Total</b>	<b>254,484</b>	<b>25,800.02</b>	<b>21,615.24</b>

The increase of the maximum compensation payment will result in an additional payment of Rs.9.8 billion for the depositors of the six (06) companies, while the percentage of depositors that can be fully compensated will be increased to 94.0.

Further details in this regard may be obtained from the Resolution and Enforcement Department via telephone numbers 0112477261 and 0112398788.