

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
☎ +94 11 2477424 / +94 11 2477423 📠 +94 11 2346257
@ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Extending Additional Incentives for Inward Workers' Remittances

The Central Bank of Sri Lanka (CBSL), having considered the requests made by Sri Lankans working abroad, has decided to continue the payment of additional Rs. 8.00 per US dollar for worker remittances, paid in addition to the incentive of Rs. 2.00 per US dollar under “Incentive Scheme on Inward Workers’ Remittances”, for such workers’ remittances channelled through Licensed Banks and other formal channels and converted into Sri Lankan rupees, until 31.01.2022. The decision to continue this additional incentive of Rs. 10.00 per US dollar is in response to the favourable developments observed in workers’ remittances so far during December 2021.

Further, CBSL has also decided to bear the transaction cost incurred by Sri Lankans working abroad up to a defined limit when remitting their money to Sri Lanka through exchange houses and / or banks. Accordingly, a large segment of Sri Lankans working abroad would now be able to remit their money to Sri Lanka without any charges. The operating instructions in this regard including the date of commencement will be issued by CBSL in due course.