

# PRESS RELEASE

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CENTRAL BANK OF SRI LANKA

**Issued By** Department of Supervision of Non-Bank Financial Institutions

**Date** 30.12.2022

## Kanrich Finance Limited – Settlement of Public Liabilities

The Monetary Board of the Central Bank of Sri Lanka as a measure to strengthen the Non-Bank Financial Institutions Sector under the ‘Masterplan for Consolidation’ decided to direct Kanrich Finance Limited (KFL) to settle its public liabilities in full within the period from 26.12.2022 to 28.02.2023 in terms of Section 25(1)(m) of the Finance Business Act, No. 42 of 2011 (FBA), due to continuous capital deficiencies faced by KFL.

The aforesaid direction was issued in the best interest of depositors and promissory note holders of KFL, subsequent to securing measures to have adequate funds available for KFL to fully settle its public liabilities and further directing KFL to exit from the finance business after such settlement.

Accordingly, KFL will take necessary actions to settle the entirety of public liabilities with interest accrued up to 26.12.2022 at agreed upon interest rates.

All depositors and promissory note holders of KFL are requested to avail this settlement plan and claim their funds prior to 28.02.2023.

For further Inquiries:

Institution	Purpose	Telephone Numbers	Email addresses
Central Bank of Sri Lanka - Department of Supervision of Non-Bank Financial Institutions	General inquiries	011 2477504	<a href="mailto:snbfi_query@cbsl.lk">snbfi_query@cbsl.lk</a>
Kanrich Finance Limited	Matters relating to claiming deposits / promissory notes	0114 381 381	<a href="mailto:info@kanrich.lk">info@kanrich.lk</a>