

PRESS RELEASE

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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Resolution and Enforcement Department

Date 24 August 2023

Public Complaints on Unlawful Pyramid Schemes

The Central Bank of Sri Lanka (CBSL) has recently received many public complaints indicating that some schemes operating through online platforms are misleading investors into depositing money/investing in these schemes by stating factors such as indicated below, in an attempt to justify that they are lawful schemes:

- * The scheme is protecting investors' funds by adhering to the regulations of CBSL;
- * The scheme is paying the relevant taxes to the Government;
- * Participants of the schemes have to pay a personal income tax from their funds to CBSL, in order to withdraw funds and if not, their funds would be frozen by CBSL;
- * The scheme has had discussions with CBSL.

CBSL strongly denies the above statements and wishes to inform the public that there is no truth in these statements.

The list of institutions licensed and regulated by CBSL is included in the CBSL website and the website of the Foreign Exchange Department and can be accessed through the following links.

<https://www.cbsl.gov.lk/authorized-financial-institutions>

https://www.dfe.lk/web/index.php?option=com_content&view=article&id=82&Itemid=513&lang=en

CBSL advises the public to please be vigilant and alert of these type of schemes.

Further, CBSL advises the public not to engage with or invest in such schemes as the public is likely to lose hard earned money through being involved with such schemes.