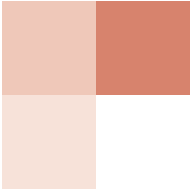


2014

# A Step by Step guide to Foreign Exchange Transactions



EXCHANGE CONTROL DEPARTMENT  
CENTRAL BANK OF SRI LANKA



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CENTRAL BANK OF SRI LANKA

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## Message from the Governor

With the improved economic fundamentals in Sri Lanka, strong and resilient financial sector as well as the development of a more effective and comprehensive regulatory framework, a number of exchange control regulations have been relaxed during the past few years. These measures have contributed to achieve greater efficiency in the conduct of international financial transactions and increase the accessibility of financing by businesses while enhancing the overall competitiveness of the economy.

With the liberalization measures, the dynamism of the Sri Lankan economy has improved significantly and the foreign investments in different sectors of the economy have increased. At the same time, the country's peaceful environment, complemented by political stability, has been able to ensure continued safety of investments, while ensuring maximum yield. A large number of high net worth investors, international sovereign and wealth funds and large scale global companies have shown a keen interest in investing in Sri Lanka paving the way for large number projects being undertaken in many provinces of the country thus enhancing the growth prospects.

Since the foreign exchange regulations have been reviewed and relaxed over a period of time, there was a need for collating all regulations into one single source document and publishing it in a manner that is user friendly. Therefore, this booklet titled "A Step by Step guide to Foreign Exchange Transactions" will serve as an essential guide to the business community and potential investors. I am thankful to the team of officers in the Exchange Control Department of the Central Bank of Sri Lanka for compiling this booklet.

Ajith Nivard Cabraal  
**Governor**



## Message from the Controller of Exchange

Sri Lanka has now moved towards a high growth path creating new investment opportunities in almost all sectors of the economy. To support this growth momentum, it has become necessary to attract and increase the flow of foreign exchange and create a conducive business environment to facilitate private sector expansion to enhance overall competitiveness of the economy. Accordingly, a number of foreign exchange rules have been relaxed during the past few years permitting greater flexibility of capital flows to enhance business efficiency and promote foreign direct investments, and these measures are expected to play a significant role in our exciting journey ahead by supporting and driving Sri Lanka's long-term growth potential.

As the regulations have been relaxed in a progressive manner covering several areas, there is a need to enhance the awareness of the authorized dealers and general public regarding the liberalization initiatives. Accordingly, this publication is an initiative taken to provide details of relaxation measures in a simplified form which I believe would be a useful guide for those interested in benefitting from changes to the regulations made during the recent past.

Many of the relaxations of the regulations that have been taken under the provisions of the Exchange Control Act No. 24 of 1953, are gazetted or issued as Directions to Authorized Dealers. This guide provides basic details, and should not be treated as a legal source of reference.

Osman Chandrawansa  
**Controller of Exchange**

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# Foreign Exchange for Day to Day Activities

## A. Individuals

### 1.1 How much foreign exchange can I obtain for travel abroad?

- If you are a Sri Lankan living in Sri Lanka, you can obtain foreign exchange from any licensed commercial bank (hereinafter referred to as a bank) or a permitted entity listed in Annex 1 to travel abroad.
- You can obtain foreign currency notes upto USD 5,000 as a part of the travel allowance decided by the bank or permitted entity. You can obtain the balance travel allowance in bank drafts and/or travel cards.
- You must have a valid visa (where applicable) and a return air ticket to obtain the travel allowance.

### 1.2 Can I take Sri Lanka Rupees out of Sri Lanka?

If you are a Sri Lankan or a person living in Sri Lanka, you can carry upto Rs. 20,000 when you travel abroad and bring back upon return.

### 1.3 Do I have to declare foreign currency to the Sri Lanka Customs?

#### (a) When you arrive in Sri Lanka:

You can bring any amount of foreign currency into the country. If you are bringing in more than USD 15,000 or if you are hoping to take back at your departure more than USD 5,000 in currency notes, you have to declare to the Sri Lanka Customs.

## **(b) At your departure from Sri Lanka:**

You have to declare to the Sri Lanka Customs:

- If you are taking out more than USD 10,000 in any form of foreign currency including currency notes, bank drafts and/or travel cards.
- If you are taking currency notes more than USD 5,000.

### **1.4 Can I pay my medical expenses abroad?**

If you are living in Sri Lanka, you can make payments directly to a hospital abroad or obtain a bank draft at the time of leaving Sri Lanka. You can open an account abroad for the purpose of meeting medical and living expenses.

You need to submit the following documents to the bank:

- An invoice or an estimate issued by the hospital abroad
- A recommendation from your doctor
- A valid visa, where applicable
- Air ticket
- Any other document requested by the bank

If you are at the hospital abroad, you can settle the bills using your credit or debit card.

### **1.5 Can I pay my educational expenses abroad?**

If you are studying abroad, you can make payments to your educational institution. You can also open an account abroad to receive funds for living expenses.

### **1.6 Can I keep foreign exchange with me?**

- If you have unutilized travel allowance or if you received salaries while working abroad, you can keep foreign exchange upto USD 2,000/- .
- If you are living in Sri Lanka, you can accept foreign currency for goods and services supplied to a foreigner. However, within 7 days, you need to deposit such money to a Foreign

Exchange Earners' Account (FEEA) or sell to a bank and obtain Sri Lanka rupees.

### **1.7 How can I send my salary into Sri Lanka from abroad?**

- You can send money to Sri Lanka:
  - o through banks
  - o through money transfer services who have arrangements with banks
- You can send money to the following accounts:
  - o Non-Resident Foreign Currency (NRFC) Account/ Resident Foreign Currency (RFC) Account
  - o Special Foreign Investment Deposit Account (SFIDA) maintained by you
  - o Any rupee account

### **1.8 If I am a Sri Lankan working abroad, can I get a loan from a bank in Sri Lanka?**

#### **(a) Loans in foreign currency**

- You can obtain loans in foreign currency for construction or purchase of residential houses in Sri Lanka.
- You can also obtain loans for any purpose upto 90% of your NRFC balance.

These loans should be repaid in foreign currency while you are employed abroad.

#### **(b) Loans in Sri Lanka Rupees**

- You can obtain a rupee loan if you are a NRFC account holder for any purpose. However, you should repay the loan in foreign currency while you are employed abroad.

### **1.9 Payments using Electronic Fund Transfer Cards (EFTC) including debit cards and credit cards**

- (a) If you are living in Sri Lanka, you can make payments using EFTC for goods and services of personal nature obtained from abroad as follows:

- Services including travel, accommodation, medical, living and educational expenses
  - Purchase of goods for personal use abroad
  - Import of goods into Sri Lanka for personal use, upto USD 5,000
  - Registration fees, tuition fees, examination fees and membership fees for professional or academic institutions
  - Insurance premium on travel and health insurance
  - Payments while in Sri Lanka for overseas travel and accommodation
- (b) When you are migrating or leaving Sri Lanka for foreign employment, you have to hand over your EFTC to the bank.
- (c) If you have a Non-Resident Foreign Currency (NRFC), Resident Non-National Foreign Currency (RNNFC), Resident Foreign Currency (RFC) accounts or an account maintained in the Off-Shore Banking Unit (OBU), you can obtain an EFTC and you can use such EFTC for any transaction permitted under the accounts.

## **B. Business**

### **1.10 How can I receive payments for export of goods?**

You can receive export income into any rupee account or into a Foreign Exchange Earners' Account (FEEA). You can also retain export income abroad, however, you cannot use such funds for acquisition of capital assets abroad.

### **1.11 How can I receive payments for export of services?**

You can receive export income into any rupee account or into a Foreign Exchange Earners' Account (FEEA). However, you cannot retain such proceeds abroad.

### **1.12 Can I make payments for Imports?**

You can make payments for imports subject to the trade policy of the Government implemented by the Controller of Import and Export.

### **1.13 Can I make payments for services obtained from abroad?**

You can make payments through any bank on submission of the documents requested by the bank.

### **1.14 Can I open an account abroad?**

If you are:

- (i) a person resident in Sri Lanka who has proceeded outside Sri Lanka temporarily for business, studies or for medical purposes;
- (ii) an individual or a company or a firm registered in Sri Lanka who provide professional or vocational services outside Sri Lanka while being a resident in Sri Lanka;
- (iii) an individual or a company or a firm registered in Sri Lanka who has been permitted by the Minister of Finance and Planning to invest outside Sri Lanka;
- (iv) an exporter of merchandise goods;
- (v) a person who has obtained a valid permanent residency permit from another country; or
- (vi) a dual citizen

you can open an account abroad.

# How can I take money from Sri Lanka if I am migrating?

### 2.1 What is the Migration Allowance?

- If you have the Permanent Residency (PR) in another country and if you are 18 years and above, you can take USD 150,000 out of Sri Lanka, when you are migrating from Sri Lanka.
- After 12 months from taking USD 150,000 in full, you can take USD 20,000 every year.
- You need to open a Migrant Blocked Account (MBA) with any bank, to apply for these allowances.
- If you received the PR before 12<sup>th</sup> June 2013, you need to obtain the approval of the Controller of Exchange to take the allowances by submitting the documents at Annex 2.
- If you received the PR after 12<sup>th</sup> June 2013, you can apply for this allowance through any bank.
- You can take your provident fund, gratuity, pension and income received after 12<sup>th</sup> June 2013 separately from your migration allowance.
- From your MBA, you can deposit your allowances into a Non-Resident Foreign Currency (NRFC) account or to one of your overseas accounts.

### 2.2 What is a Non-Resident Blocked Account (NRBA)?

- You can open this account with any bank in Sri Lanka in the form of savings or current accounts.
- You can deposit all your income and money received from selling your property in Sri Lanka into this account.



### **2.3 How can I open a Migrant Blocked Account (MBA)?**

- You can maintain only one MBA.
- To open an MBA, go to any bank with the following:
  - National Identity Card
  - Sri Lankan passport
  - Foreign passport (if applicable)
  - PR documents

### **2.4 How can I sell property I own in Sri Lanka and take money abroad?**

- The buyer do not need permission from the Controller of Exchange to pay you and you do not need permission to sell the property you own in Sri Lanka and receive sale proceeds from the sale.
- If you bought the property with funds you have sent to Sri Lanka from overseas, you can take the full amount received from the sale, apart from the migration allowance through any bank in Sri Lanka.
- If you did not buy the property with money you sent to Sri Lanka from overseas, you can take the money received from the sale as a part of the migration allowance.

# If I am a person resident outside Sri Lanka, how can I make Investments in Sri Lanka?

### 3.1 Who can invest in Sri Lanka?

- Foreign Institutional Investors including country funds, regional funds or mutual funds
- A corporate body incorporated outside Sri Lanka
- Citizens of foreign states whether living in Sri Lanka or outside Sri Lanka
- Non-resident Sri Lankans

### 3.2 What are the investment opportunities available in Sri Lanka?

- Shares in companies incorporated in Sri Lanka (both listed and unlisted)
- Units in Unit Trusts
- Treasury bonds
- Treasury bills
- Sri Lanka Development Bonds
- Debentures
- Deposits (i.e. Special Foreign Investment Deposit Accounts -SFIDA)
- Setting up of places of business in Sri Lanka
- Immovable property
- Lending money to Sri Lankan companies (under general or special permission)

### 3.3 Can I invest in Shares?

You can acquire upto 100% of the shares of a company in Sri Lanka.

- (a) However, you are not allowed to invest in shares of companies in the following business areas:
  - (i) Money lending
  - (ii) Pawn broking
  - (iii) Retail trade with a capital of less than USD 1 million
  - (iv) Coastal fishing
  - (v) Provision of security services
- (b) Further, you will only be permitted to invest upto 40% of the capital of the companies engaged in the following areas of business, unless the Board of Investment of Sri Lanka (BOI) has approved of a higher percentage:
  - (i) Production of goods where Sri Lanka's exports are subject to quota restrictions
  - (ii) Growing and primary processing of tea, rubber, coconut, cocoa, rice, sugar and spices
  - (iii) Mining and primary processing of non-renewable national resources
  - (iv) Timber based industries using local timber
  - (v) Fishing (deep sea fishing)
  - (vi) Mass communications
  - (vii) Education
  - (viii) Freight forwarding
  - (ix) Travel agencies
  - (x) Shipping agencies
- (c) To invest in the following areas of business, you need to obtain permission from the relevant government authority.
  - (i) Air transportation
  - (ii) Coastal shipping
  - (iii) Industries which are involved in following activities:

- manufacturing arms, ammunitions, explosives, military vehicles and equipment, aircraft and other military hardware
- manufacturing poisons, narcotics, alcohols, dangerous drugs and toxic, hazardous or carcinogenic materials
- producing currency, coins or security documents

(iv) Large scale mechanized mining of gems

(v) Lotteries

### **3.4 Can I invest in Units in a Unit Trust?**

You can invest in units in a unit trust in Sri Lanka which operates on a license issued by the Securities and Exchange Commission of Sri Lanka (SEC).

### **3.5 Can I invest in Treasury bonds (T-bonds) and Treasury bills (T-bills)?**

You can invest upto 12.5% of the total outstanding stock of T-bonds and T-bills at a given time.

### **3.6 Can I invest in Sri Lanka Development Bonds (SLDBs)?**

The following investors can invest in SLDBs:

- i. Primary Dealers appointed by the Central Bank of Sri Lanka.
- ii. Citizens of foreign states whether living in Sri Lanka or outside Sri Lanka.
- iii. Citizens of Sri Lanka who are living outside Sri Lanka, permanently.
- iv. Citizens of Sri Lanka who have proceeded outside Sri Lanka to take up employment or to set up a business or engage in a profession.
- v. Companies or firms established outside Sri Lanka.
- vi. Companies registered to carry on insurance business in Sri Lanka.

### **3.7 Can I invest in listed debentures?**

You can invest upto 100% of the issue of listed debentures.

### **3.8 Can I make investments in Special Foreign Investment Deposit Accounts (SFIDA)?**

If you wish to maintain deposits in Sri Lanka, you can open a SFIDA with any bank. SFIDAs can be opened as time or saving deposits in designated foreign currencies or in Sri Lanka rupees and can be held jointly, subject to maintaining of a minimum balance of USD 10,000.

### **3.9 Can I open places of business in Sri Lanka?**

- (a) You can establish branch, liaison, project, representative, regional or other similar offices (Overseas Companies) in Sri Lanka.
- (b) An Overseas Company engaged in permitted commercial, trading, or industrial activity needs to invest a minimum of USD 200,000.
- (c) Overseas Companies are not permitted to carry out operations in the following business areas:
  - i. Money lending
  - ii. Pawn broking
  - iii. Retail trade with a capital of less than USD 2 million
  - iv. Coastal fishing
  - v. Growing and primary processing of tea, rubber, coconut and rice
  - vi. Mining and primary processing of non-renewable national resources
  - vii. Freight forwarding
  - viii. Shipping agency business
  - ix. Mechanized mining of gems
  - x. Lotteries
  - xi. Security services including security management, assessment and consulting to individuals or private organizations.

(d) To engage in the following businesses, you have to obtain the permission of the Controller of Exchange:

- i. Production of goods where Sri Lanka's exports are subject to internationally determined quota restrictions
- ii. Growing and primary processing of sugar, cocoa and spices
- iii. Timber based industries using local timber
- iv. Deep sea fishing
- v. Mass communication
- vi. Education
- vii. Outbound travel agency business
- viii. Local air transportation
- ix. Coastal shipping
- x. Any industry manufacturing or producing:
  - Arms, ammunitions, explosives, military vehicles and equipment, aircraft and other military hardware
  - Poisons, narcotics, alcohols, dangerous drugs and toxic, hazardous or carcinogenic materials
  - Currency, coins or security documents

### **3.10 How can I fund my Investments in Sri Lanka?**

- You need to open a Securities Investment Account (SIA) with any bank to channel the funds for the above investments.
- SIA can be opened in the name of the investor and can be held jointly.
- It can be maintained in Sri Lanka rupees or in any designated foreign currency.
- You can use the same SIA for remitting back sale proceeds/ dividends/ profits or other similar receipts related to the investments freely,

without coming to the Central Bank.

### **3.11 In the event of making remittances to an Overseas Company (branch, liaison, project, representative, regional or other similar offices):**

- The investment have to be made through an SIA.
- Once the proposed Overseas Company is registered with the Registrar General of Companies, the required funds may be transferred from the SIA to the rupee account of the Overseas Company in Sri Lanka.
- The Overseas Company can transfer profit, royalty, franchise or other similar payments or surplus funds (net of taxes) into the SIA of the investor without coming to the Central Bank.

### **3.12 How can I buy immovable property in Sri Lanka?**

- You can buy immovable property in Sri Lanka as per the laws relating to lands in Sri Lanka.
- The funds to buy the property can be channeled through an SIA.
- If the purchase was made through an SIA, the sale proceeds of the immovable property can be freely remitted back through the SIA.
- If the purchase was made through a direct inward remittance, you need to provide proof of remitting funds to Sri Lanka to buy the property prior to remitting the sale proceeds.

### **3.13 Can I lend money to Sri Lankan Companies?**

You can lend money to companies in Sri Lanka under the External Commercial Borrowing Scheme (ECBS) or to companies to which special permissions have been granted by the Controller of Exchange.

# How can I obtain a foreign currency loan?

### **4.1 If you are living in Sri Lanka, you can obtain a foreign currency loan from any bank if you have:**

- a Foreign Exchange Earners' Account (FEEA) or
- a Non-Resident Foreign Currency (NRFC) account and if you are working abroad.

To obtain a loan, you need to have a regular income in foreign currency.

### **4.2 If you are a company incorporated under the Companies Act, No. 07 of 2007, you can now obtain a foreign currency loan under the External Commercial Borrowing Scheme (ECBS). Under the ECBS, you can borrow:**

- from a foreign source
- up to USD 10 million in any one year
- for the period from 01.01.2013 to 31.12.2015

However, if you are a company limited by a guarantee or an individual or a partnership, you will not qualify to borrow under the External Commercial Borrowing Scheme(ECBS).

### **4.3 If you do not qualify to borrow under ECBS or if you want to exceed the limits of ECBS, you can make an application to the Controller of Exchange for special permission for such borrowing.**

### **4.4 List of documents to be submitted for special permission:**

- i. A request addressed to the Controller of Exchange



- ii. A completed application form as per Annex 3
- iii. A statement of purpose of the loan with projected repayment and cash flows
- iv. Latest audited financial statements
- v. A confirmation by the applicant's bank on foreign exchange earnings of the applicant if any
- vi. A copy of the Certificate of Incorporation and Articles of Association of the company
- vii. Evidence with regard to the lending party
- viii. A certified copy of the draft loan agreement
- ix. A statement including an analysis of the business performance of the applicant during the past five years

**4.5 If you are studying abroad and you want to obtain a loan to meet tuition fees and living expenses abroad, you can now obtain a students' loan from foreign financial institutions.**

# How can I make investments outside Sri Lanka?

5.1 If you are living in Sri Lanka, you can now make investments overseas in foreign companies and in foreign sovereign bonds. You can also invest to set up a branch of a Sri Lankan company abroad.

5.2 **To make such an investment, you do not have to come to the Central Bank to obtain permission, if:**

- you are a company listed in the Colombo Stock Exchange (CSE), and are buying shares or foreign sovereign bonds upto a value of USD 500,000 in any one year.
- you are a company not listed in the CSE, and are buying shares or foreign sovereign bonds upto a value of USD 100,000 in any one year.
- you are an individual or a partnership, and you are buying shares or foreign sovereign bonds upto a value of USD 100,000.
- you are a company or a partnership, and you are setting up an overseas office, where you are investing upto a value of USD 100,000 per office.
- you are an employee who is entitled to an Employee Share Option Scheme (ESOS) of a foreign company, where such foreign company's ESOS to all its Sri Lankan employees is less than 5% of the total shares issued by the company.

However, if you are:

- (a) a company limited by a guarantee
- (b) a Non Governmental Organization (NGO)  
or
- (c) an individual, company or a partnership

which has a case pending under the Exchange Control Act, you will not be eligible to make investments as above.

5.3 If you do not qualify to make investments as per 5.2 above, but you still wish to invest abroad, you may still do so, provided you make an application to the Controller of Exchange to make such an investment.

5.4 Whenever you make investments outside Sri Lanka, you have to make those investments through an Outward Investment Account (OIA), which can be opened in any bank, in any of the designated foreign currencies. However, rupees converted for sending abroad through an OIA cannot be retained in the OIA without making the investment.

**5.5 You need to submit the following documents to the bank at the time of making the investment:**

- i. A duly filled application obtained from the bank
- ii. A recommendation from a fellow member of the Institute of Chartered Accountants of Sri Lanka on the proposed investment
- iii. An affidavit stating that no outward remittance has been effected through any bank for the same investment and no application has been forwarded to obtain the foreign exchange allowance for the purpose of migration
- iv. Clearance from the Exchange Control Department that there is no pending investigation under the provisions of the Exchange Control Act
- v. Other documents as may be required by the bank.

**5.6 Also you need to submit the following documents after making the investment abroad:**

- (a) Within three months from the outward remittance of foreign exchange:

- i. Copies of the Certificate of Incorporation, Memorandum and Articles of Association of the new company incorporated outside Sri Lanka in case of an investment in the shares of an unlisted company
  - ii. A copy of the Registration Certificate of overseas offices
  - iii. Copies of the share certificates issued or any other proof in respect of a share investment in an unlisted company incorporated outside Sri Lanka
  - iv. Copies of share investment/enrolment certificates issued to all Sri Lankan employees who subscribed to an Employee Share Option Scheme.
- (b) On a monthly basis, statements from relevant Central Depository Systems of overseas stock exchanges with regard to the investments in listed shares of companies incorporated outside Sri Lanka and sovereign bonds issued by foreign Governments and Government organizations
- (c) On an annual basis, the audited financial statements of the unlisted overseas companies and overseas offices.
- 5.7 You need to bring all income (surplus, profits, interest etc) or maturity, sale, liquidation or capital reduction proceeds receivable from the investment abroad through the same OIA you used for the investment.

## **5.8 Providing bank guarantees to the company you invested**

You do not have to come to the Central Bank to provide a bank guarantee to the company you invested, to obtain loans from financial institutions in the country you invested. A bank may issue such a guarantee upto USD 250,000, however, the guarantee value shall be proportionate to the percentage of your shareholding in the company abroad. In case you invested in a branch abroad, banks may issue guarantees up to USD 100,000 per branch.

# What are the Foreign Currency Accounts available for Sri Lankan Residents?

**6. If you are an individual living in Sri Lanka, you can open following foreign currency accounts in Sri Lanka:**

**(A.) Personal Accounts**

- Resident Foreign Currency Accounts (RFC)
- Resident Non National Foreign Currency Accounts (RNNFC)

**6.1 Resident Foreign Currency Accounts (RFC)**

**How can I open an RFC?**

- You can open an RFC account with USD 100.
- For joint accounts, USD 100 per person is needed.
- These accounts can be savings or term deposits.
- RFC minors' accounts are also available.
- You can now open new RFC accounts with funds transferred from your existing RFC accounts without coming to the Central Bank.

**What can I deposit into my RFC?**

- You can receive funds from overseas.
- You can deposit any amount of designated foreign currencies.
- You can receive funds from other Resident Foreign Currency Accounts (RFCs), Non-Resident Foreign Currency Accounts (NRFCs) and Inward Remittances Distribution Accounts (IRDAs).

**How can I use funds in my RFC?**

- You can make payments for goods and services obtained from abroad.

- When you are travelling abroad, you can obtain your travel allowance.
- You can transfer funds to other RFCs.
- You can withdraw funds in Sri Lanka rupees.

## **6.2 Resident Non-Nationals' Foreign Currency Account (RNNFC)**

### **Who will qualify to open an RNNFC?**

- If you are a citizen of another country living in Sri Lanka on residence visa, you can open an RNNFC in the form of current, savings or term deposits.

### **What can I deposit into my RNNFC?**

- You can receive funds from overseas.
- You can receive your salaries and any other employment benefits transferred from your employer's rupee account or foreign currency account maintained at an Offshore Banking Unit (OBU).
- You can receive funds from your Securities Investment Account (SIA).

### **How can I use funds in my RNNFC?**

- You can make investments in Sri Lanka by transferring funds into your Securities Investment Account.
- You can withdraw funds from your account in Sri Lanka rupees.
- You can make outward remittances.

### **(B.) Business**

- Foreign Exchange Earners' Account
- Foreign Currency Accounts for International Service Providers and their Employees
- Inward Remittances Distribution Account

## 6.3 Foreign Exchange Earners' Account (FEEA)

### Who will qualify to open a FEEA?

- Any person resident in Sri Lanka earning foreign exchange can open a FEEA.

These accounts can be current, savings or term deposits and can also be opened in any currency.

### What can I deposit into my FEEA?

- You can receive funds from abroad in respect of export of goods and services, entrepot trade and overseas projects undertaken by you.
- You can deposit foreign currency notes brought into the country.
- You can also deposit foreign currency notes accepted by you.
- You can receive your commission transferred from your Inward Remittances Distribution Account.
- You can receive funds transferred from your Outward Investment Account
- You can receive foreign currency loans from banks.
- You can also receive foreign currency loans from foreign lenders under the External Commercial Borrowing Scheme or under the special permission of the Controller of Exchange.
- You can receive funds from the foreign currency accounts maintained by shipping and airline agents on behalf of their foreign principals.

### How can I use funds in my FEEA?

- You can make payments for goods and services obtained from abroad.
- You can make outward remittances with respect to entrepot trade.
- You can make outward remittances for purchase of goods and services relating to foreign projects undertaken by you against funds received from the respective projects.
- You can make outward remittances in respect of

repayment of foreign currency loans obtained from foreign lenders in terms of the External Commercial Borrowing Scheme or special permission of the Controller of Exchange.

- You can make outward remittances in respect of claims, refunds and commissions related to export of goods and services.
- You can transfer funds to your Outward Investment Account.
- You can make payment of freight charges to accounts maintained by shipping and airline agents on behalf of their principals.
- If you are a travel agent, you can make outward remittances with regard to travel packages offered to foreign tourists.
- You can withdraw in foreign currency for your travel purposes.
- You can repay foreign currency loans obtained from banks.
- If you are a gem and jewellery dealer, you can withdraw in foreign currency notes upto USD 50,000 at a time.
- You can withdraw funds in Sri Lanka rupees. However, Sri Lanka rupees cannot be converted into foreign currency and re-credited into your account.

#### **6.4 Foreign Currency Accounts for International Service Providers and their Employees (FCAISPE)**

##### **Who is qualified to open an FCAISPE?**

- Companies and partnerships in Sri Lanka which are qualified for income tax exemptions and engage in the categories of international services at Annex 4.
- Individuals employed by the eligible service providers are listed in the Annex 4.

##### **How can I open an FCAISPE?**

##### **If you are an employer:**

- You have to submit a letter from the



Commissioner General of Inland Revenue confirming that your company is qualified for income tax exemptions under the Inland Revenue Act, No. 10 of 2006.

### **What can I deposit into my FCAISPE?**

- You can receive funds from abroad for your services rendered abroad.

### **How can I use funds in my FCAISPE?**

- You can make payments for goods and services obtained from abroad.
- You can make payments in foreign currency to qualified employees as a bank transfer to their FCAISPE.
- You can withdraw funds in Sri Lanka rupees.

### **If you are an employee:**

You have to submit a letter from the employer that you are directly employed in exempted projects under the Inland Revenue Act carried out by such employer and salaries are paid in foreign currency received from those projects.

### **What can I deposit into my FCAISPE?**

- You can receive funds from your employer's FCAISPE.

### **How can I use funds in my FCAISPE?**

- You can make payments for goods and services obtained from abroad.
- You can withdraw funds in Sri Lanka rupees.

## **6.5 Inward Remittances Distribution Account (IRDA)**

IRDA is a clearing account maintained in foreign currency.

### **Who will qualify to open an IRDA?**

- Companies incorporated in Sri Lanka who have arrangements with overseas employers to distribute wages and/or earnings of Sri Lankans who are employed by such overseas employers.

### **What can I deposit into my IRDA?**

- You can receive funds from an overseas employer from his account maintained abroad or at an Offshore Banking Unit (OBU).

### **How can I use funds in my IRDA?**

- You can transfer funds to Non-Resident Foreign Currency Accounts (NRFC), Resident Foreign Currency Accounts (RFC) or Sri Lanka rupee accounts of the employees working abroad as per the instructions given by them.
- You need to transfer commission or service fees received from the overseas employer into your Foreign Exchange Earners' Account (FEEA) or Sri Lanka rupee account.
- You can withdraw funds in Sri Lanka rupees.

# What are the Accounts available for non - residents ?

### (A.) Foreign Currency Accounts

- Non-Resident Foreign Currency Account (NRFC)
- Non-Resident Non-National Foreign Currency Account (NRNNFA)
- Diplomatic Foreign Currency Account (DFA)

### 7.1 Non-Resident Foreign Currency Account (NRFC)

#### Who will qualify to open an NRFC?

- Sri Lankans while working abroad or within 90 days of return.
- Non-nationals of Sri Lankan origin living outside Sri Lanka.
- Migrants who have opened Migrant Blocked Accounts.
- NRFC minors' accounts are also available.
- NRFC holders can now open new NRFC accounts with the funds transferred from their existing NRFC accounts without coming to the Central Bank.

#### How can I open an NRFC account?

- You can open an NRFC account in the form of current, savings or term deposits in designated foreign currencies.
- If all the joint holders qualify, you can also open an NRFC account jointly.
- You can continue to maintain your NRFC, even after you come back to live in Sri Lanka.

## **What can I deposit into my NRFC?**

- You can receive funds from abroad through banking channels.
- You can deposit any amount of designated foreign currencies brought by you into Sri Lanka.
- Your spouse, father, mother, brother, sister, son and daughter can also deposit any amount of designated foreign currencies to your NRFC.
- You can receive funds from your other Non-Resident Foreign Currency Accounts (NRFC), Migrant Blocked Account (MBA) or Securities Investment Account (SIA).
- You can receive funds from Inward Remittances Distribution Account (IRDA).

## **How can I use funds in my NRFC?**

- You can use funds for any purpose.

## **7.2 Non-Resident Non-National Foreign Currency Account (NRNNFA)**

### **Who will qualify to open an NRNNFA?**

If you are a citizen of a foreign country either on temporary visit to Sri Lanka or intending to visit Sri Lanka, you can open an NRNNFA with any bank in Sri Lanka. These accounts can be maintained in the form of current or savings accounts.

### **What can I deposit into my NRNNFA?**

- You can receive funds from abroad through banking channels.
- You can also deposit foreign currency in the form of bank drafts or designated foreign currency notes brought into Sri Lanka by you during your temporary visit to Sri Lanka. However, the bank drafts must have been endorsed in your name.
- You can receive funds from your account at an Off-Shore Banking Unit (OBU).

- If your visit is sponsored by a company, you can receive funds from the account maintained at an OBU by such company.

### **How can I use funds in my NRNNFA?**

- You can withdraw funds in Sri Lanka rupees or in foreign currency.
- You can make outward remittances without any restriction.
- You can transfer funds to your Securities Investment Account (SIA) for investment purposes.

## **7.3 Diplomatic Foreign Currency Account (DFA)**

### **Who will qualify to open a DFA?**

- Foreign diplomatic missions, diplomatic personnel and their family members who are in Sri Lanka.

### **How can I open a DFA?**

- You can open a DFA in the form of current, savings and term deposits.
- If you are a diplomat, you can maintain a DFA jointly with your family members.

### **What can I deposit into my DFA?**

- You can deposit funds received from abroad.
- You can deposit designated foreign currency notes and bank drafts brought into Sri Lanka by you.
- You can receive funds from another DFA.

### **How can I use funds in my DFA?**

- You can make outward remittances without any restriction.
- You can withdraw funds in foreign currency or in Sri Lanka rupees.
- You can transfer funds to other Diplomatic Foreign Currency Accounts (DFA) or Diplomatic Rupee Accounts (DRA).

- You can transfer funds to your account and the account maintained by the diplomatic mission at the Off-Shore Banking Unit (OBU).

## **(B.) Rupee Accounts**

### **7.4 Diplomatic Rupee Account (DRA)**

#### **Who will qualify to open a DRA?**

- Foreign diplomatic missions, diplomatic personnel and their family members who are in Sri Lanka.

#### **What can I deposit into my DRA?**

- You can receive funds from Diplomatic Foreign Currency Accounts (DFA).
- You can receive payments, reimbursements or refunds from any person in Sri Lanka.
- You can receive funds from other DRAs.

#### **How can I use funds in my DRA?**

- You can withdraw funds for your local expenses.
- You can transfer funds to other DRAs.
- You can make outward remittances with the prior approval of the Controller of Exchange.

# Do I need Exchange Control approval to engage in freight forwarding, shipping or airline agency business?

### 8.1 If you are engaged in freight forwarding business:

- You need to register your company with the Exchange Control Department.
- You also need a license from the Director General of Merchant Shipping (DGMS). For the annual renewal of the license, you need a letter of recommendation from the Controller of Exchange by submitting a duly filled formats as per Annexures 5 (A) and (B), along with a letter of request by 30<sup>th</sup> September each year.

### 8.2 If you are a Shipping Agent:

- To act as a shipping agent you need to obtain a license from the DGMS.
- As a shipping agent you can collect freight and passage locally and meet expenses on behalf of your principal.
- You can remit funds to your principal through banking channels after meeting local expenses.
- For the annual renewal of the license, you need a letter of recommendation from the Controller of Exchange by submitting a duly filled formats as per Annexures 6 (A) and (B), along with a letter of request by 5<sup>th</sup> October each year.

### 8.3 If you are an Airline Agent (General Sales Agent–GSA):

- To be a GSA, you need the authorization from the Director General of Civil Aviation Authority of Sri Lanka (DGCAA).
- As a GSA for a foreign airline, you can sell airline tickets in Sri Lanka and can collect passage and freight locally.

- You can remit funds to your principal through banking channels after meeting local expenses.

#### **8.4 What are the bank accounts that can be opened by a shipping agent/GSA?**

- You can open and maintain a rupee account on behalf of the principal with any bank. You can also open a foreign currency account on behalf of the same principal in addition to the rupee account with the same bank. However, you cannot withdraw more than the balance of this account.



# How can I become an Authorized Money Changer?

If you want to purchase and exchange foreign currency notes (engage in money changing business), you need to obtain a permit from the Controller of Exchange and become an Authorized Money Changer (AMC). The permit is usually valid for one year and you need to show satisfactory performance, including achievement of targets, to qualify for renewal.

### 9.1 How can I obtain a Money Changing Permit?

- (a) If you are a company incorporated under the Companies Act, No. 7 of 2007, you can make a request to the Controller of Exchange to obtain a money changing permit.
- (b) To apply for a money changing permit:
  - (i) Your company should have a paid up capital (stated capital) of Rs. 10 million
  - (ii) At least 2 directors of your company need to be income tax payers
  - (iii) Directors and senior staff of your company have to be fit and proper
  - (iv) Carrying on money changing business need to be one of the primary objectives of your company
  - (v) You should have a suitable place to carry on money changing business
- (c) You need to submit the following documents:
  - (i) Documents relating to the incorporation of your company
  - (ii) Board resolution stating that you will engage in money changing business as one of the primary objectives of the company

- (iii) A confirmation of paid up capital (stated capital) by your company secretary
- (iv) A bank guarantee of Rs. 500,000 in favour of the Controller of Exchange
- (v) Details of payment of income tax/VAT by your company and directors
- (vi) Details of professional, educational and business background of your directors and the senior staff
- (vii) Details of ownership of the proposed place of business
- (viii) A statement of assets and liabilities of your company
- (ix) A balance confirmation of the bank accounts maintained by your company
- (x) A letter from your bank indicating your suitability to engage in money changing business
- (xi) Audited financial statements of your company for the immediately preceding 3 years. This is not applicable to newly incorporated companies.

## **9.2 How can I set up a branch?**

- Once you become an Authorized Money Changer (AMC) with a valid permit, you can apply for upto two (02) branches with the paid up capital (stated capital) of Rs. 10 million, where only one (01) can be established within the Western Province.
- However, if you need to apply for more than two branches, then an additional capital of Rs. 5 million is needed for each additional branch.

## **9.3 Can I sell foreign currency?**

- Permit to sell foreign currency against Sri Lanka rupees for travel purposes is issued only to AMCs that satisfy certain additional conditions including achieving targets.
- If you are an AMC who is specifically permitted to sell foreign currency for travel purposes, you

have to check the following documents from the customer:

- (a) Passport
  - (b) Return air ticket
  - (c) Copy of the visa, if applicable, and other relevant documents in proof of the purpose of travel
- You need to endorse the passport when selling foreign currency.

#### 9.4 Do I have to issue receipts?

You need to issue receipts and your customers also have the right to ask for the receipts.

#### 9.5 How can the public identify an Authorized Money Changer (AMC)?

AMCs are required to display the permit number in the name board and the money changing logo, as below, at a suitable place, while displaying the permit issued by the Controller of Exchange at the place of business.



#### 9.6 Who are the Authorized Money Changers (AMC) as at 31/10/2013?

Addresses and contact details of the AMCs are given in Annex 7.

## 1. Licensed Commercial Banks

Ser. No.	Name of the Bank
01	Amana Bank
02	Axis Bank Ltd
03	Bank of Ceylon
04	Citibank, N. A.
05	Commercial Bank of Ceylon PLC
06	Deutsche Bank AG
07	DFCC Vardhana Bank Ltd
08	Habib Bank Ltd
09	Hatton National Bank PLC
10	Hongkong & Shanghai Banking Corpo. Ltd
11	ICICI Bank Ltd
12	Indian Bank
13	Indian Overseas Bank
14	MCB Bank Ltd
15	National Development Bank PLC
16	Nations Trust Bank PLC
17	Pan Asia Banking Corporation PLC
18	People's Bank
19	Public Bank Berhad
20	Sampath Bank PLC
21	Seylan Bank PLC
22	Standard Chartered Bank
23	State Bank of India
24	Union Bank of Colombo

## 2. Licensed Specialized Banks

Ser. No.	Name of the Bank
01	National Savings Bank
02	Sanasa Development Bank PLC

## 3. Registered Finance Companies

Ser. No.	Name of the Bank
01	Alliance Finance Company PLC
02	Bartleet Finance PLC
03	Bimpuh Finance PLC
04	Citizens Development Business Finance PLC
05	Commercial Credit PLC
06	Lanka ORIX Finance PLC
07	Mercantile Investments & Finance PLC
08	People's Leasing & Finance PLC
09	People's Merchant Finance PLC
10	Senkadagala Finance Company PLC
11	Sinhaputhra Finance PLC
12	Singer Finance (Lanka) PLC
13	Softlogic Finance PLC
14	Trade Finance & Investments PLC

#### 4. Specialized Leasing Establishments

Ser. No.	Name of the Company
01	Ceylease Limited

#### 5. Authorized Money Changers

Companies which have been granted special permission to sell foreign currency:

##### 5.1 Supermarkets

Ser. No.	Name of the Company
01	Cargills (Ceylon) PLC
02	Laugfs Supermarkets (Pvt) Ltd

##### 5.2 Other

Ser. No.	Name of the Company
01	City Exchange (Pvt) Ltd
02	Crown Money Exchange (Pvt) Ltd – Branch
03	Devi Forex (Pvt) Ltd
04	Ravi Forexae (Pvt) Ltd
05	Thomas Cook Lanka (Pvt) Ltd

**Application for the Migration Allowance**

**Personal Details**

1. Name of the emigrant (in Full).....  
.....
2. Date of Birth.....
3. National Identity Card No. (NIC).....
4. Postal Address.....  
.....
5. Email Address (if any).....
6. Date of obtaining Permanent Residency (PR).....
7. Country of PR.....
8. Date of obtaining the Citizenship (if applicable).....
9. Numbers of all the Sri Lankan Passports held at the time of obtaining the PR and held subsequently to date.....  
.....  
.....
10. Foreign Passport No. (if any).....
11. Details about the Power of Attorney (PoA), if any
  - i. Name (in full).....
  - ii. NIC.....

Note: The PoA should be registered at the Land Registry in Sri Lanka and certified by a Justice of Peace/Commissioner of Oaths/Lawyer in the event a copy is to be submitted
12. Details of the spouse
  - i. Name in full.....
  - ii. NIC No. ....
  - iii. No. of the Sri Lankan passport.....
  - iv. No. of the foreign passport (if any).....

**Bank Details**

13. Sri Lanka

- i. The Non-Resident Blocked Account No. (in which funds are held).....
- ii. Name of the Bank.....
- iii. Branch.....
- iv. Details of other NRBA's held in Sri Lanka

Bank	Account No.

14. Details of the account to which funds are to be transferred:

- a) If a NRFC;
  - i. Account No.....
  - ii. Name of the Bank.....
  - iii. Branch.....
- b) If an account held outside Sri Lanka;
  - i. Account No:.....
  - ii. Name of the Bank.....
  - iii. Address.....  
.....
  - iv. SWIFT Code.....
  - v. IBAN Code (if any).....
  - vi. Sort Code (if any).....
  - vii. Other.....

**Details about transfers made up to 12<sup>th</sup> June 2013 as a family unit (if any)**

15. Reference No. assigned by the Central Bank of Sri Lanka

I have appended the following documents/information with the application;

- 1) A confirmation of outward transfers made from any NRBA held in Sri Lanka over the past 6 years (if you have held several accounts in this regard, you are expected to submit confirmations from all such accounts).
- 2) The source of funds.
- 3) A balance confirmation obtained from the NRBA.
- 4) The original tax clearance certificate obtained from the Commissioner General of the Inland Revenue Department for transfers exceeding LKR 1 million.
- 5) An affidavit duly stamped and attested by a Justice of Peace/Solicitor/Commissioner of Oaths, declaring that no transfers have been or will be made in excess of the initial allowance of USD 150,000 or the annual allowance of USD 20,000. If any transfers have been made prior to the date of application, it should be declared accordingly.
- 6) Photocopies of all pages of the Sri Lankan passport held at the time of obtaining the PR and all subsequently held Sri Lankan passports.
- 7) A copy of the citizenship certificate (if any)

.....  
Signature of Applicant

.....  
Date

(Please note that only complete applications are accepted).



## APPLICATION FORM ON BORROWING FROM FOREIGN SOURCES

### 1. General Information

- a. Name of the Company/Sole Proprietorship:
- b. Registration No. :
- c. Date of Incorporation/registration:
- d. Type/s of Business/es carried out by the company /Sole Proprietorship:
- e. Name/s of the Director/s/proprietor:
- f. Shareholding Structure(list of shareholders along with no. of shares held by each shareholder) (only for companies)

### 2. Details on Loan Arrangement

- a. Lender:
- b. Amount to be borrowed:
- c. Applicable Interest Rate:
- d. Applicable Fees:
- e. Repayment period:
- f. Any other benefit attached to the loan:
- g. Whether repayment to be met out of foreign currency earnings or by converting Rupees:
- h. Security Requirement:

### 3. Financial information as per the latest Audited Accounts of the Company/Sole Proprietorship

	2009/2010	2010/2011
Profit (Loss)		
Total Assets		
Stated Capital*		
Total Shareholder Funds*		
Amounts borrowed from Domestic Sources		
Amount borrowed from foreign Sources		
Foreign Exchange earnings, if any		

\*Only for Companies

### 4. Information required as per items 1, 2 and 3 above should be supported by relevant statutory documents.

### 5. Purpose of the Loan

### 6. Breakdown on how the loan proceeds are to be utilized

I hereby declare that the above information is true and accurate to the best of my knowledge.

Director/Sole Proprietor:

Director:

**Professional Services**

1. Services rendered by any individual as a member of an organized profession with a recognized standard of ability enforced before such person entering to it and recognized standard of conduct enforced while practicing in it;
2. Accounting, book keeping or auditing;
3. Tax advisory services;
4. Services of a draftsman;
5. Engineering services;
6. Software development, data processing, data base development or system designing;
7. Advertising outside Sri Lanka;
8. Research work and Report writing;
9. Photography;
10. Publishing outside Sri Lanka;
11. Beauty culture, hairdressing or modelling outside Sri Lanka;
12. Services of a sports person or an artist;
13. Services of a valuer or Auctioneer;
14. Services of a plumber, mason or carpenter;
15. Quantity surveying;
16. Health care services;
17. Management of any agricultural property situated outside Sri Lanka.

All Freight Forwarders,

You are requested to submit details of shareholding as at 30/09/..... along with the certification of the registered Secretaries/Auditors/Chartered Accountants of respective company.

-Controller of Exchange-

**Submitted to :** Controller of Exchange, Exchange Control Department, Central Bank of Sri Lanka.

**Submitted by:**

**Name of the Freight Forwarder :** .....

**Registered Address :** .....

**Company Registration No. :** .....

**(A) Details of the Shareholding Structure**

	Name of the Shareholder	NIC / Comp. Reg.No.	R*/ NR	R**/ NR	No of Shares held	% held
1						
2						
3						
4						
5						
6						

(Please use separate sheet if the space provided here is not sufficient)

R-Resident

NR – Non-Resident

**(B) Shareholding Summary**      No of Shares held\*\*      % held\*\*

No. of shares held by Residents in Sri Lanka      .....      .....

No. of shares held by Non Residents      .....      .....

Total      100.00%

\* Individual residents in Sri Lanka or any business entity registered/incorporated in Sri Lanka

\*\* If the shareholder listed above is a company registered in Sri Lanka, please indicate the residential status of the ultimate shareholder

(C) Please provide details if you have obtained any approval form Board of Investment of Sri Lanka in respect of foreign shareholding of your company. (Please provide BOI registration no.)

.....  
.....

I/We, as registered Secretaries /Auditors/ Chartered Accountants of .....hereby confirm that the details given above are true and correct.

.....      .....      .....      .....

Name

Signature

Date

Rubber Stamp

**To : The Controller of Exchange, Exchange Control Department, Central Bank of Sri Lanka.**

From : (Name of the Freight Forwarder) : .....  
(Address) : .....

**Details of the all bank account/s maintained by our company as a Freight Forwarder are given below.**  
(Please use additional sheet/s if necessary)

	Name of the Bank Account (as appeared in the Bank Statements)	Type of Account	Bank	Branch	Account No.	Type of Currency (i.e. LKR, USD)
1						
2						
3						
4						
5						

We here by confirm you that we have declared details of all bank account/s maintained by our company as Freight Forwarder and also confirmed the accuracy of the details given above.

.....  
Director/CEO

.....  
Date

.....  
Rubber Stamp

All Shipping Agencies,

You are requested to submit details of shareholding as at 30/09/..... along with the certification of the registered Secretaries/Auditors/Chartered Accountants of respective company.

-Controller of Exchange-

**Submitted to :** Controller of Exchange, Exchange Control Department, Central Bank of Sri Lanka.

**Submitted by:**

**Name of the Shipping Agency :** .....

**Registered Address :** .....

**Company Registration No. :** .....

**(A) Details of the Shareholding Structure**

	Name of the Shareholder	NIC / Comp. Reg.No.	R*/ NR	R**/ NR	No of Shares held	% held
1						
2						
3						
4						
5						
6						

(Please use separate sheet if the space provided here is not sufficient)

R-Resident

NR – Non-Resident

**(B) Shareholding Summary**      No of Shares held\*\*      % held\*\*

No. of shares held by Residents in Sri Lanka      .....      .....

No. of shares held by Non Residents      .....      .....

Total      100.00%

\* Individual residents in Sri Lanka of any business entity registered/incorporated in Sri Lanka

\*\* If the shareholder listed above is a company registered in Sri Lanka, please indicate the residential status of the ultimate shareholder

(C) Please provide details if you have obtained any approval form Board of Investment of Sri Lanka in respect of foreign shareholding of your company. (Please provide BOI registration no.)

.....

.....

I/We, as registered Secretaries /Auditors/ Chartered Accountants of .....hereby confirm that the details given above are true and correct.

.....      .....      .....      .....

Name      Signature      Date      Rubber Stamp

Form/Ref.06/07/SA/F/02

**To : The Controller of Exchange, Exchange Control Department, Central Bank of Sri Lanka.**

From : (Name of the Shipping Agency): .....  
 (Address) .....

**Details of the all bank account/s maintained by our company as a shipping agent on behalf of our principal/s are given below.**  
 (Please use additional sheet/s if necessary)

##	Name of the Bank Account (as appeared in the Bank Statements)	Type of Account	Bank	Branch	Account No.	Type of Currency (i.e. LKR, USD)	On behalf of (Name of the principal & Country)
1							
2							
3							
4							
5							

## Please provide below the details of the bank account/s, your company credits "Agency Commission" which are transferred from the bank accounts maintained on behalf of the principal/s.

--	--	--	--	--

We hereby confirm you that we have declared details of all bank account/s maintained by our company as a shipping agency on behalf of the principal/s and also confirmed the accuracy of the details given above.

.....  
 Director/CEO

.....  
 Date

.....  
 Rubber Stamp

Contact Details of AMCs permitted **to purchase and sell** foreign currency as at 31.10.2013.

No.	Name & Address of the Company	Contact Details (Tel. & Fax No.)
<b>Registered Finance Companies</b>		
1.	Alliance Finance Company PLC Alliance House, 84, Ward Place, Colombo 07	011 2673673 fax 011 2697205
2.	Bartleet Finance PLC Level 2, Bartleet House, 65, Braybrooke Place, Colombo 02	011 5222444 fax 011 5222400
3.	Bimputh Finance PLC No.362, Colombo Road, Pepiliyana, Boralesgamuwa	011 5759037 fax 011 5550368
4.	Citizens Development Business Finance PLC No.18, Sri Sangaraja Mawatha, Colombo 10	011 7388388 fax 011 2429888
5.	Commercial Credit PLC No. 106, Yatinuwara Veediya, Kandy	081 4655655 fax 081 2234390
6.	Lanka ORIX Finance PLC No.100/1, Sri Jayawardhanapura Mawatha, Rajagiriya	011 5880880 fax 011 2865606
7.	Mercantile Investments & Finance PLC No.236, Galle Road, Colombo 03	011 2343720-9 fax 011 2434524
8.	People's Leasing & Finance PLC No.1161, Maradana Road, Colombo 08	011 2631631 fax 011 2631000
9.	People's Merchant Finance PLC No.21, Nawam Mawatha, Colombo 02	011 2300191/4 fax 011 2300190
10.	Senkadagala Finance Company PLC 2 <sup>nd</sup> Floor, No. 267, Galle Road, Colombo 03	011 2301301 fax 011 2301937
11.	Sinhaputhra Finance PLC No.11, Hill Street, Kandy	081 5555555 fax 081 2203403
12.	Singer Finance (Lanka) PLC No. 331, First Floor, Dr. Colvin R. De Silva Mawatha, Colombo 02	011 2303717 fax 011 2303715
13.	Softlogic Finance PLC No.01, Lake Crescent, Colombo 02	011 2307284-8 fax 011 2307289
14.	Trade Finance & Investments PLC No.459, Union Place, Colombo 02	011 2688421/2 fax 011 2699226
<b>Specialized Leasing Establishments</b>		
1.	Ceylease Limited No. 182, Platinum Tower, Elvitigala Mawatha, Borella, Colombo 08	011 2358000 fax 011 4710359
<b>Licensed Specialized Banks</b>		
1.	National Savings Bank Savings House, 255, Galle Road, Colombo 03	011 2372184 fax 011 2375254
2.	Sanasa Development Bank PLC No. 12, Edmonton Road, Kirulapone, Colombo 06	011 2832547 fax 011 2512039
<b>Supermarkets</b>		
1.	Laugfs Supermarkets (Pvt) Ltd No. 446, Thalawathugoda Road, Madiwela	011 2799473-9 fax 011 2799480

No.	Name & Address of the Company	Contact Details (Tel. & Fax No.)
2.	Cargills (Ceylon) PLC No. 40, York Street, Colombo 01	011 2427777 fax 011 2446466
<b>Limited Liability Companies</b>		
1.	City Exchange (Pvt) Ltd No. 92, York Street, Colombo 01	011 2432322 fax 011 2390935
2.	Crown Money Exchange (Pvt) Ltd – Branch No. 56, Mudalige Mawatha, Colombo 01	011 2472957 fax 011 2472956
3.	Devi Forex (Pvt) Ltd No. 131, Sea Street, Colombo 11	011 2388757 fax 011 2327101
4.	Ravi Forexae (Pvt) Ltd No. 115, Sea Street, Colombo 11	011 2436358 fax 011 2471966
5.	Thomas Cook Lanka (Pvt) Ltd Arrival Post, Custom Area, Bandaranaike International Airport, Katunayake	011 4628258 fax 011 4741515

Contact Details of AMCs permitted **only to purchase** (NOT permitted to SELL) foreign currency as at 31.10.2013.

No.	Name & Address of the Company	Contact Details (Tel. & Fax No.)
1.	A.O.Lakshmi Jewels ( Pvt) Ltd No. 361, Main Street, Matale	066 2230581 fax 066 4460254
2.	Abdeen Money Changers (Pvt) Ltd No. 47, Hospital Street, Colombo 01	011 2447431 fax 011 2344657
3.	Amani International (Pvt) Ltd No. 180, 2nd Cross Street, Colombo 11	011 2423590 fax 011 2423590
4.	Anton Money Exchange (Pvt) Ltd No. 116/1, Chilaw Road, Wennappuwa	031 5670740 031 2250243
5.	Ariyawansa Enterprises ( Pvt) Ltd No. 27, Kandy Road, Kiribathgoda	011 2913614 011 2919964
6.	Armex Money Changers (Pvt) Ltd. No. 42, Kotugodella Veediya, Kandy	081 2203174 fax 081 2222246
7.	Arrujina Jewellery (Pvt) Ltd No. 42, Sea Street, Colombo 11	011 2440042 fax 011 2387606
8.	Aruna Forexc (Pvt) Ltd No. 22, New Bazaar Street, Nuwara Eliya	052 5672369 fax 052 2222165
9.	Aswin Exchange (Pvt) Ltd No. 07, Greens Road, Negombo	031 2228556 fax 031 2228555
10.	Bullion Money Exchange (Pvt) Ltd No. 222/7 & 8, Second Cross Street, Colombo11	011 2430640 fax 011 4722559
11.	Capital Exchange (Pvt) Ltd No. 54, Hospital Street, Colombo 01	011 2473220 fax 011 2473220
12.	City Exchange (Pvt) Ltd – Branch ODEL Shopping Complex, No. 02, Ward Place, Colombo 07	011 2390933 fax 011 2390935
13.	City Money Exchange (Pvt) Ltd No. 138, City Palace Building, Main Street, Wennappuwa	031 2256601 fax 031 2255298
14.	Colombo Money Exchange (Pvt) Ltd No. 96, Chatham Street, Colombo 01	011 2438626 fax 011 2430492
15.	Dadigama Group (Pvt) Ltd No. 12, Dehiwala Road, Maharagama	011 28440391 fax 011 2840391



No.	Name & Address of the Company	Contact Details (Tel. & Fax No.)
16.	Data Exchange International (Pvt) Ltd No. 78,80, Bristol Building, Sir Baron Jayathilake Mawatha, Colombo 01	011 2390900 fax 011 2390903
17.	Daya Authorized Money Changer (Pvt) Ltd No. 112, Sea Street, Colombo 11	011 2320345 fax 011 2326854
18.	Delta Sarath Holdings (Pvt) Ltd No. 59, New Road, Ambalangoda	091 3935953 fax 091 2255723
19.	George Michael Holdings (Pvt) Ltd No. 157, Chilaw Road, Wennappuwa	031 2249779 fax 031 2249780
20.	Global Village Exchange (Pvt) Ltd No. 215, Main Street, Negombo	031 2236744 fax 031 2222907
21.	Golden Money Changers (Pvt) Ltd No. 41, Mudalige Mawatha, Colombo 01	011 2451070 fax 011 2321899
22.	GTV Enterprises (Pvt) Ltd No. 225, Kasthuriyar Road, Jaffna	021 2224338
23.	Hotel Wewala Beach (Pvt) Ltd No. 380, Galle Road, Hikkaduwa	091 2277099 fax 091 2277167
24.	International Exchange (Pvt) Ltd No. 53B, York Street, Colombo 01	011 2347331 fax 011 2424987
25.	Jewel Lanka Money Exchange (Pvt) Ltd No. 188, Main Street , Negombo	031 2224419 fax 031 2238544
26.	Jewels City (Pvt) Ltd No. 198, Main Street, Negombo	031 2235441 fax 031 5318731
27.	Kamal Enterprises (Pvt) Ltd No. 57A, Bristol Paradise Building, York Street, Colombo 01	011 4863720 fax 011 4602051
28.	Keyser Exchange ( Pvt) Ltd No. 147, Keyzer Street, Colombo 11	011 2459139 fax 011 2472221
29.	Lalitha Money Changing (Pvt) Ltd No. 28, D S Senanayake Veediya, Kandy	081 2234514 fax 081 2234514
30.	M.P. Money Changer (Pvt) Ltd No. 32B, Colombo Road, Gampaha	033 2226018 fax 033 2226018
31.	Majestic Jewellery (Pvt) Ltd No. 28, Bazaar Street, Chilaw	032 2222441 fax 032 2222963
32.	Maruthi Money Exchange (Pvt) Ltd No. 315, Galle Road, Wellawatte, Colombo 06	011 2362086 fax 011 2362086
33.	Mayurie Money Changers (Pvt) Ltd No. 240, Main Street, Negombo	031 2239389
34.	Metro Forex (Pvt) Ltd No. 192, Main Street, Negombo	031 2222202 fax 0312222202
35.	Midna Mini Market (Pvt) Ltd No. 12, Shopping Complex, Wennappuwa	031 2255632 fax 031 2255337
36.	Milano Money Exchange (Pvt) Ltd No. 160, 3/2, Thomas Fernando Mawatha, Wennappuwa	031 2253970 fax 031 2253970
37.	Monte Carlo Exchange (Pvt) Ltd No. 12,1/1, Greens Road, Negombo	031 2233254 fax 031 2238349
38.	Narmatha Gold Centre (Pvt) Ltd No. 169, Power House Road, Jaffna	021 2221933 fax 021 2224779
39.	New Natasha (Pvt) Ltd No. 15, Supermarket Complex, Wennappuwa	031 2253120
40.	New Regal's Money Changer (Pvt) Ltd No. 110, Main Street, Kurunegala	037 2224447 fax 037 2232639
41.	Niketh Money Exchange R K (Pvt) Ltd No. 2-05, 2nd Floor, Majestic City, Colombo 04	011 4527244 fax 011 2599417
42.	Nilmi Money Exchanging (Pvt) Ltd No. 178, Galle Road, Bentota	034 2275757

No.	Name & Address of the Company	Contact Details (Tel. & Fax No.)
43.	Pearl Exci (Pvt) Ltd No. 23A, Fernando Avenue, Negombo	031 2227104
44.	Prasanna Money Exchange (Pvt)Ltd No. 42/A, Mudalige Mawatha, Colombo 01	011 2422049 fax 011 2321282
45.	Prasanna Money Exchange (Pvt) Ltd - Branch No. 57, Galle Road, Colombo 06	011 2591420 fax 011 2504108
46.	Pushpa Money Changer (Pvt) Ltd No. 67, Greens Road, Negombo	031 2236998 fax 031 2234501
47.	Rab Money Trade & Investment (Pvt) Ltd No. 375, R A De Mel Mawatha, Colombo 03	011 7394400 fax 011 7394401
48.	Rafeek's Gems (Pvt) Ltd No. 109, Chatham Street, Colombo 01	011 2327424 fax 011 2344747
49.	Red Ruby Jewellers (Pvt) Ltd No. 25, Greens Road, Negombo	031 2228786 fax 031 2228785
50.	Rimha Jewellery (Pvt) Ltd No. 4/A, Masjidh Road, Puttalam	032 4865444 fax 032 2265884
51.	Royal Money Exchange (Pvt) Ltd No. 51/C, York Street, Colombo 01	011 2331824 fax 011 2395834
52.	Royal Money Exchange (Pvt) Ltd – Branch No. 55, Galle Road, Colombo 06	011 2587107 fax 011 2555488
53.	Royal Money Mart (Pvt) Ltd No. 132/1, Galle Road, Aluthgama	034 2275209 fax 034 4289144
54.	Salaka Trust Investment (Pvt) Ltd No. 466, Union Place, Colombo 02	011 2672085 fax 011 2672092
55.	Salaka Trust Investment (Pvt) Ltd – Branch No. 48/A, Stanley Thilakarathne Mawatha, Nugegoda	011 2699533 fax 011 2699577
56.	Sharanga Money Exchange (Pvt) Ltd No. 157/1, Kasturiyar Road, Jaffna	021 2226972 fax 021 2228917
57.	Shifaz Money Exchange (Pvt) Ltd No. 51, Bristol Paradise Building, York Street, Colombo 01	011 2344168 fax 011 2327888
58.	Swiss Money Exchange (Pvt) Ltd No. 51B, York Street, Colombo 01	011 2448115 fax 011 2445538
59.	Swiss Money Exchange (Pvt) Ltd – Branch No.87A, Galle Road, Colombo 06	011 2555551 fax 011 2555551
60.	Thomas Cook Lanka (Pvt) Ltd - Branch No. 16, Poruthota Road, Ettukala, Negombo	031 2278045 fax 031 2278046
61.	Thomas Cook Lanka (Pvt) Ltd- Branch II K11, Crescat Boulevard, 89/1, Galle Road, Colombo 03	011 22434959 fax 011 2434959
62.	Unic Forex (Pvt) Ltd No. 09, Fort Road, Chilaw	032 2222300 fax 032 2222130
63.	Vasanthas Intl. Money Exchange (Pvt) Ltd No. 56, D S Senanayake Veediya, Kandy	081 2233151 fax 081 2223627
64.	Wimal Exchange (Pvt) Ltd No. 153, Main Street, Negombo	031 2221777 fax 031 2238349
65.	Windsor Money Exchange (Pvt) Ltd No. 55, York Street, Colombo 01	011 2421328 fax 011 2390903
66.	Sri Lanka Handicrafts Board (Laksala) No. 60, York Street, Colombo 01	011 4324299 fax 011 2588400



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