

APPENDIX 1

Appendix 1

Major Economic Policy Changes and Measures: January - October 2013¹

Real Sector

- 06 January 2013 - The price of a 12.5 kg cylinder of LP gas was increased by Rs. 150 to Rs. 2,396.
- 23 February 2013 - The retail prices of petroleum products were increased as follows:
- Petrol by Rs. 3 to Rs. 162 per litre
 - Diesel by Rs. 6 to Rs. 121 per litre
- 01 April 2013 - The retail prices of fuel oil used for power generation were increased as follows:
- Fuel oil 1,500 (Low Sulphur) by Rs. 25 to Rs. 100 per litre
 - Fuel oil 1,500 (High Sulphur) by Rs. 25 to Rs. 90 per litre
 - Fuel oil 3,500 (High Sulphur) by Rs. 25 to Rs. 90 per litre
- 20 April 2013 - The average electricity tariff increased to Rs. 18.52 per unit. The new electricity tariff applicable for domestic users is as follows:

Consumption (kWh/ month)	Energy Charge (Rs./ kWh)	Fixed Charge (Rs./ month)	Fuel Adjustment Charge (%)
Consumption between 0-60 units per month			
0-30	3.00	30.00	25
31-60	4.70	60.00	35
Consumption above 60 units per month			
0-60	10.00	n.a	n.a
61-90	12.00	90.00	10
91-120	26.50	315.00	40
121-180	30.50	315.00	40
>180	42.00	420.00	40

External Sector

Trade and Tariff

- 01 January 2013 - Importation of bulldozers, graders, levelers, excavators, raw materials for the manufacture of energy saving bulbs, road tractors for semi-trailers, bowsers, fire fighting vehicles were exempted from VAT.
- Importation of solar panel modules, accessories or solar home systems for the generation of solar power energy, coal, goods for any international sports event approved by the Minister of Finance and Planning and gems subject to Special

^{1/} This includes major economic policy changes and measures implemented during January to October 2013. Policy changes and measures that have been announced and are yet to be implemented during the remaining period of 2013 are also included.

- Service Fee including any subsequent sales of such gems as processed gem were exempted from NBT.
- 22 January 2013 - Cess on importation of unbleached cotton woven fabrics and other fabrics was reduced to Rs. 75 per kg and Rs. 100 per kg respectively.
- 08 February 2013 - Special Commodity Levy (SCL) on the importation of following items was imposed for a period of four months.

Item	New Rate Rs./kg
Palm kernel or babassu oil and fractions thereof :	
Crude Oil	110
Other	115

- 03 April 2013 - Excise Duty on importation of spirit (Ethyl Alcohol) used by Government approved research and educational institutions, hospitals and Government departments, production of medicinal preparations and industrial products was increased while the excise duty on local manufacturing was reduced.
- 03 May 2013 - SCL on the importation of potatoes was increased to Rs. 25 per kg from Rs. 15 per kg for a period of four months.
- 08 June 2013 - SCL on importation of fresh and frozen fish, Maldives fish, dried sprats, dried fish, red onion, b' onion, garlic, peas, chickpeas, green gram, cowpea, masoor dhal, fresh oranges, grapes and apples, chilies, seeds of coriander, seeds of cumin, seeds of fennel, turmeric, mathe seed, kurakkan, kurakkan flour, black gram flour, ground nut, mustard seeds, soya bean/palm/sunflower/coconut oil, canned fish and cane or beet sugar was extended for a period of six months.
- 21 June 2013 - Customs Duty of 5 per cent and a surcharge of 100 per cent on Custom Duty were imposed on the importation of Gold.
- 31 July 2013 - Customs Duty on vehicle tyres (excluding busses), vehicle parts, liquor, tobacco products and dairy products (including butter) was increased.
- 02 August 2013 - SCL on importation of sugar was increased to Rs. 27 per kg from Rs. 20 per kg for a period of five months.
- 23 August 2013 - SCL on importation of the following food items was increased for a period of four months.
- potatoes from Rs. 25 per kg to Rs. 40 per kg
 - b' onions from Rs. 30 per kg to Rs. 35 per kg

Foreign Exchange Management

- 01 January 2013 - Authorised Dealers were informed that Foreign Exchange Earners' Accounts (FEEA) may be opened in the form of current, savings or term deposits in any foreign currency.
- A general permission was granted to companies incorporated in Sri Lanka except companies limited by guarantees or off-shore companies to borrow

- maximum amount of USD 30 million or its equivalent in any other foreign currency per company from a person resident outside Sri Lanka, under the External Commercial Borrowing Scheme (ECBS) provided that the maximum amount per company per each calendar year shall be USD 10 million or its equivalent in any other foreign currency.
- A general permission was granted for persons resident in Sri Lanka to accept payments in foreign currency in respect of goods and services supplied by such person to a person resident outside Sri Lanka provided that such currency shall be disposed of from such person's possession within 7 days in the following manner by the person who accepted such currency.
 - deposit in a FEEA opened and maintained in the name of the person who accepted such currency at a Licensed Commercial Bank (LCB); or
 - sell to a LCB
- 02 January 2013
- Authorised Dealers were allowed to enter into forward contracts with their customers to hedge exposure to exchange risk of such customers.
 - Transfer of funds from a Securities Investment Account (SIA) to the credit of a Non Resident Foreign Currency (NRFC) account, a Special Foreign Investment Deposit Account (SFIDA), a Resident Non National Foreign Currency (RNNFC) account, a Non Resident Non National Foreign Currency Account (NRNNFA) of the same account holder was permitted.
- 04 January 2013
- A general permission was granted for the issue and transfer of Sri Lanka Rupee denominated redeemable preference shares in a company classified as a specified business enterprise in terms of the Sri Lanka Accounting and Auditing Standards Act, No. 15 of 1995 to approved country funds and regional funds, corporate bodies incorporated outside Sri Lanka and individuals resident outside Sri Lanka (inclusive of Sri Lankans resident outside Sri Lanka) subject to certain conditions.
- 24 January 2013
- Authorised Dealers were permitted to credit proceeds of loans obtained by an eligible borrower under the ECBS, into any bank account opened and maintained in the name of the said borrower, including a FEEA that may be opened for the purpose. Further, Authorised Dealers were permitted to make outward remittances relating to repayment of the loans obtained under the ECBS and other related charges and fees.
- 31 January 2013
- A general permission was granted to foreign institutional investors, corporate bodies incorporated outside Sri Lanka and investors resident outside Sri Lanka (inclusive of Sri Lankans resident outside Sri Lanka) to invest in units in Unit Trusts subject to certain conditions.
- 29 April 2013
- Authorised Dealers were permitted to facilitate requests for import and export of goods for entrepot trade subject to certain conditions.
- 12 June 2013
- Authorised Dealers were permitted to issue / transfer an initial migrant allowance up to USD 150,000 per individual emigrant, provided that such individual holds a valid Sri Lankan passport at the time of initial departure from Sri Lanka which contains the endorsement of Permanent Residency (PR) of another country. Further, approval was granted to credit NRFC

accounts with funds transferred from Migrant Blocked Accounts (MBA) as per the instructions given by the MBA holder.

- Permission was granted to Authorised Dealers to open new Resident Foreign Currency (RFC) Accounts for a person utilising funds transferred from existing RFC accounts maintained by such person with another Authorised dealer irrespective of the currency type.
- Permission was granted to Authorised Dealers to open and maintain Nostro accounts with banks incorporated outside Sri Lanka or branches of such banks established outside Sri Lanka.
- As a measure of facilitating inward remittances into Sri Lanka for investment purpose, instructions were given to Authorised Dealers on opening and operating of SIAs to offer more flexible avenues to receive and repatriate funds into and out of SIA.
- Authorised Dealers were permitted to issue foreign currency notes as a part of the travel allowance for Sri Lankans travelling abroad, up to USD 5,000 or its equivalent in any other convertible foreign currency.
- A general permission was granted to non-residents to repatriate sale proceeds including capital gains upon sale of immovable property owned and/or developed by the non-resident, provided the property had originally been acquired and/or developed by such owner through funds remitted into Sri Lanka through international banking channels.
- Authorised Dealers were permitted to extend accommodations in foreign currency from the Domestic Banking Units to persons who maintain FEEAs.
- Permissions were granted to Authorised Dealers to credit NRFC accounts with funds transferred from MBA and to open new NRFC accounts for a person utilising funds transferred from existing NRFC accounts maintained by such person with another Authorised Dealers irrespective of the currency type.

17 June 2013 - Authorised Dealers have been requested to appoint a compliance officer who shall be responsible to ensure compliance with the exchange control regulations.

26 August 2013 - Authorised Dealers were permitted to acquire, hold and transfer International Sovereign Bonds issued outside Sri Lanka by the Government of Sri Lanka in years 2010, 2011 and 2012 in the secondary market.

Fiscal Sector

Government Revenue

- 01 January 2013 - The supplies and turnover made by the following institutions were exempted from VAT and NBT:
- Central Bank of Sri Lanka (CBSL) (including the VAT on financial services)
 - Any public corporation to the extent of provision of services free of charges on behalf of the Government, out of the funds voted by the

Parliament from the Consolidated Fund or out of any loan arranged through the Government.

- The supply of services to a Unit Trust by a Unit Trust management company was exempted from VAT.
- The supply of hotel accommodation to any sportsman, organiser of any sport event or sponsor arriving in Sri Lanka for participating in any sport event or activity connected with sport was exempted from VAT.
- Locally manufactured products out of coconut waste (coco peat, coir fiber, grow pellets, grow bags, twist fiber, coconut husk) were exempted from VAT.
- VAT was introduced for wholesale and retail trade. Accordingly, any person or a partnership engaged in a business of wholesale or retail sale and making supplies (including exempt or excluded supplies) exceeding Rs. 500 million per quarter was liable to register for VAT. However, VAT is chargeable only for liable supply.
- Instrument of transfer of stocks, transferred by any person to a margin trading account (slash account) and vice versa was exempted from Stamp Duty.
- Stamp Duty on the following instruments increased as follows:

Instrument	Existing Rate	New Rate
Affidavit	Rs. 25	Rs. 250
Policy of insurance	Rs. 0.50 for every Rs.1,000 or part thereof of the aggregate of the premier payable on the policy	Rs.1 for every Rs. 1,000 or part thereof of the aggregate of the premier payable on the policy
Notary warrant	Rs. 1,000	Rs. 2,000
Periodic License to carry on Trade business etc.	Rs. 1,000 or 10% of license fee whichever is less	Rs. 2,000 or 10% of license fee whichever is less
Periodic License for sale of liquor	Rs. 10,000	Rs. 20,000
Demand for payment on usage of a credit card	Rs. 10 for every Rs. 1,000 or part thereof	Rs. 15 for every Rs. 1,000 or part thereof

- The Embarkation Levy was increased to USD 25 from USD 10 while the online visa fee was increased by USD 5.
- The present 20 per cent rate of Telecommunication Levy was reduced to 10 per cent for internet broadband connections.
- The tax structure of the business of Betting and Gaming was revised by introducing an all-inclusive levy of 5% on gross collection in lieu of all indirect taxes.

- Taxes on export oriented companies which sold manufactured goods to local market were revised as follows:
 - Export oriented enterprises engaged in manufacturing of garments or ceramic products, were permitted to increase their domestic sales up to 40 per cent subject to VAT and NBT in lieu of all the indirect taxes payable on sale.
 - The piece based tax of Rs. 25 per piece applicable on garments sale was removed.
 - The income tax on the profits and income from sale (both export and local market) was at the concessionary rate of 12 per cent.
 - Any person or partnership, with an annual liable turnover/supplies not exceeding Rs.12 million, from all the businesses carried on by such person or partnership was not liable to pay VAT and NBT including NBT on whole sale or retail business.
- 09 January 2013
- The limitation of the cylinder capacity of 1,600cc for motor cars imported by a tax payer on a special privilege under the Finance Act was removed.
- 01 April 2013
- Profits and income (other than dividends and interest) of the following institutions were exempted from the income tax:
 - College of General Practitioners of Sri Lanka
 - Sri Lanka Social Security Board
 - Provision of services free of charge by public corporation out of the funds from the consolidated fund or out of any loan arranged by the Government
 - Sri Lanka Savings Bank which was merged with the National Development Trust Fund
 - Lanka Puthra Development Bank Limited
 - Any Government assisted private school which is registered with Ministry of Education and mandated to follow the Government curricula and the circulars issued by such a Ministry.
 - Profits and income from the following were exempted from the income tax:
 - any off-shore business where goods are procured from one country and transported to another country other than Sri Lanka
 - royalties, franchising fee or any payment for designing made to any foreign collaborator by a BOI registered company during the period of tax holiday, where the foreign direct investments exceeds USD 50 million
 - any Government assisted private school which is not established under the Companies Act and registered with the Ministry of Education
 - interest income from investments made on or after January 2013 in Corporate Debt Securities (quoted in any Stock Exchange)
 - income from emoluments arising in Sri Lanka of any individual who is not a citizen of Sri Lanka and brought to Sri Lanka by a BOI registered company during the period of tax holiday where the total investment made is out of foreign direct investments exceeding USD 50 million

- income from loans taken from persons outside Sri Lanka
- of an undertaking from cultivation of renewable energy crops in agricultural lands
- Following tax concessions were provided to Sri Lankan citizens earning outside Sri Lanka:
 - 183 days rule is only be applied in deciding residency of an individual
 - the profit and income derived from source outside Sri Lanka by an individual was exempted if such income is remitted to Sri Lanka through a bank in Sri Lanka
 - extending the present exemption on profits and income derived from outside Sri Lanka applicable to dual citizens who arrive and stay in Sri Lanka, to individuals who have obtain permanent resident status in any other country or any similar status in which such individual obtains the citizenship in Sri Lanka and any other country
- Concessionary income tax rates was introduced on the following:
 - rate in relation to Unit Trust management companies was reduced to 10 per cent from the current rate of 28 per cent.
 - the maximum rate of income tax applicable to pilots on the profits from employment and qualified employees providing professional services to persons out of Sri Lanka reduced to 16 per cent.
 - the maximum rate of income tax applicable on employment income being compensation for loss of employment which is not uniformly applicable to all the employees reduced to 16 per cent.
 - reducing the tax rate on profits from poultry farming to 10 per cent.
 - treating supply of goods manufactured in Sri Lanka or provision of services, to foreign ships for payments in foreign currency as deemed exports and taxing the profit and income there from, subject to the concessionary rate of 12 per cent.
 - treating the sale of any product manufactured in Sri Lanka for payment in foreign currency through foreign exchange earning account authorised by the CBSL as deemed exports and taxing the profits and income there from, subject to the concessionary rate of 12 per cent.
 - classifying “Organic tea in bulk” as non-traditional goods, for the application of the concessionary rate of 12 per cent.
 - increasing the annual turnover of Rs. 300 million to Rs. 500 million for the application of the concessionary rate of 10 per cent for any undertaking engaged in the manufacture of any article or in the provision of any service.
 - reducing tax payable by any company listing its shares on or after April 01, 2013, and more than 20 per cent of its shares are issued to general public, by 50 per cent for the year of assessment in which such shares are listed and for the 2 years of assessment immediately succeeding that year of assessment.

- the profit and income of any person or partnership from operating any mini hydro power project or other alternative energy source was taxed at a rate of 12 per cent.
- Allowing to deduct the cost of acquisition of any plant, machinery or equipment, as an allowance for depreciation for the following industries and activities when ascertaining the profit:

Industries / Activity	Allowable Rate
Upgrading technology or introducing any new technology	50% per year
Providing more than 30% of the total requirement of the power generation out of alternative energy resources	100%
The establishment of Broker Back Office system to be compliant with the Colombo Stock Exchange (CSE) requirements	100%
Any export industry	50% per year

- Extending the triple deduction allowed for expenditure on research and development carried out through the Government institutions to such expenditure incurred on research carried out through private institutions.
- Making the following provisions in relation to interest income on Corporate Debt Securities not exempt from income tax:
 - deduction in the full interest for the respective period at the time of issue, or where the security is issued with floating rate of interest, at the time beginning of each reviewing period.
 - where no deduction has been made up from front, deduction at the time of payment of interest (payable on or after April 1, 2011)
- Reducing the present time bar period applicable to filling of tax return for income tax to 18 months from two years.
- Exempting the CBSL from ESC.

13 May 2013

- The Stamp Duty on affidavit was reduced from Rs. 250 to Rs. 50.

31 July 2013

- The Excise Duty on tobacco, cigarettes and motor vehicles was revised upward.

Government Expenditure

01 January 2013

- A special allowance of Rs.750 per month was granted to pensioners those who retired before 2004, and Rs. 500 per month to those who retired from 2005 to 2006. 50 per cent of the proposed increase was granted from January 2013 while the balance was granted from July 2013.
- The Cost-of-Living allowance paid to all pensioners was increased by Rs. 500 per month.
- A Cost-of-Living allowance of Rs. 750 per month was granted to all public servants.

- 01 May 2013 - A special allowance of 5 per cent of the basic salary was granted to all public servants subject to a minimum of Rs. 750 and a maximum of Rs, 2,500. For non-staff grade employees, 50 per cent of the proposed increase was paid from May 2013 and the balance was paid from September 2013. For staff grade employees, 50 per cent of the proposed increase was paid from July 2013 and the balance was paid from October 2013.

Debt Management

- 24 January 2013 - The Sri Lanka Development Bond (SLDB) issuance limit was increased from USD 750 million to USD 1,000 million.
- 11 July 2013 - The SLDB issuance limit was increased from USD 1,000 million to USD 1,500 million.
- 04 September 2013 - Pan Asia Banking Corporation PLC was appointed as a Primary Dealer in terms of the Registered Stock and Securities Ordinance and the Local Treasury Bills Ordinance.
- 20 September 2013 - The SLDB issuance limit was increased from USD 1,500 million to USD 2,250 million.
- 30 September 2013 - The Hong Kong & Shanghai Banking Corporation Ltd. and Perpetual Treasuries Ltd. were appointed as Primary Dealers in terms of the Registered Stock and Securities Ordinance and the Local Treasury Bills Ordinance.

Monetary Sector

- 10 May 2013 - The Central Bank's Repurchase rate and Reverse Repurchase rate were reduced by 50 basis points each to 7.00 per cent and 9.00 per cent respectively.
- 01 June 2013 - The Rs. 100 million limit on repo standing facility, on days when the CBSL offers reverse repo auction, was withdrawn.
- 01 July 2013 - The Statutory Reserve Requirement (SRR) was reduced by 2 percentage points to 6 per cent.
- 24 July 2013 - The tenure of the overnight auctions under the current Open Market Operations was broadened one day to one week with same day settlement (T+0). Accordingly, announcement of the auction and the settlement will be on the same day (T+0) while the auctions hours remain unchanged.
- 27 August 2013 - A margin deposit requirement of a 100 per cent, against the Letters of Credit opened with the commercial banks for the import of motor vehicles (other than buses, ambulances, lorries and trucks) was imposed.
- 15 October 2013 - The Central Bank's Repurchase rate and Reverse Repurchase rate were reduced by 50 basis points each to 6.50 per cent and 8.50 per cent respectively.

Financial Sector

Licensed Banks

- 02 January 2013 - Net open positions of commercial banks revised upward to the total of USD 120 million.
- 11 February 2013 - In line with the new Accounting Standards, a new set of formats for the preparation of Annual and Quarterly Financial Statements of Licensed Banks were specified to replace the existing formats.
- 04 April 2013 - Licensed Banks were requested to establish appropriate risk management policies and standards such as prudential internal limits on exposure to stock market. The Boards of Directors of Licensed Banks are instructed to approve the risk management standards and policies prior to the implementation and assess the related information on an on-going basis.
 - Previous Direction which required the prior written approval of the Monetary Board for sale, transfer, assign or disposal of immovable assets below its market value or increase the value of such assets above their market value by Licensed Specialised Banks (LSBs) was amended to permit banks to carry out such activities with the prior written approval of Director of Bank Supervision.
- 05 April 2013 - Investment in Gilt Unit Trusts (GUTs), by Licensed Banks were determined as liquid assets for the purpose of meeting the Statutory Liquid Asset Ratio (SLAR).
- 12 April 2013 - The existing Corporate Governance Directions on Licensed Banks were amended to withdraw the restriction on holding office as a director in more than 10 Specified Business Entities to be eligible to be a director of a bank.
- 17 April 2013 - Foreign borrowings of LCBs up to USD 50 million each during 2013 to 2015 were exempted from the limit of 15 per cent of capital funds. Further, non-agricultural credit facilities granted by banks through the utilisation of above funds were exempted when computing mandatory lending to the Agriculture sector.
- 24 April 2013 - The utilisation of the Investment Fund Account (IFA) was broadened to include housing development projects focusing on building low cost houses, investments in sustainable energy sources and women entrepreneurship venture capital projects.
- 30 April 2013 - The existing guidelines on Mandatory Lending to Agriculture sector were amended by including the following:
 - Allowing banks to include loans granted to other banks and finance companies for the purpose of agricultural lending, provided a suitable monitoring mechanism is in place to identify such lending is maintained by the respective banks.
 - Allowing banks to include loans granted to manufacturing companies using domestic agricultural produce and companies who act as intermediaries for agricultural sector.

- Excluding loans and advances granted, outside Sri Lanka by Offshore Banking Units/overseas branches and direct financing to large government and other infrastructure projects promoted by the Government.
- 01 May 2013
- The periods of reserve computation and maintenance by the LCBs were revised as follows.
 - Each calendar month is divided into two periods (viz. Period A and Period B):
 - **Period A** from the 1st to the 15th (both inclusive); and
 - **Period B** from the 16th to the last day (both inclusive) of the month.

The reserves required to be maintained for the reserve maintenance Period A of any month, shall be based on the average daily deposit liabilities of Period A of the preceding month while for the reserve maintenance Period B of any month, such reserves shall be based on the average daily deposit liabilities of Period B of the preceding month.
- 30 May 2013
- Considering the practical and legal issues and new developments in the electronic retail payment systems, Service Providers of Payment Cards Regulation No. 1 of 2009 was rescinded and Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013 were issued.
- 31 May 2013
- General Direction No. 01 of 2013 (Operations of the Common ATM Switch) was issued to impose certain prudential and obligatory requirements to the Lanka Clear (Pvt) Ltd as well as member banks to ensure smooth operations of the Common ATM Switch.
- 07 June 2013
- Licensed Banks were requested to reduce the interest rates on credit card advances from its present level of 28 per cent to 24 per cent per annum and all other loans and advances from their current level, so as to not exceed 24 per cent per annum.
- 12 June 2013
- The restriction imposed on LCBs from providing financial accommodation to Licensed Finance Companies (LFCs) against the security of Government Securities, Treasury Bills, CBSL Securities and Fixed Deposits without the prior approval of Director of Bank Supervision, was withdrawn.
- 02 July 2013
- General Direction No. 02 of 2013 (Fees Chargeable on the Transactions effected through the Common ATM Switch) was issued to impose upper limits for the fees that can be charged from customers by card issuers and interchange fee that can be charged from card issuers by financial acquirers.
- 26 July 2013
- Licensed Banks were requested to reduce the penal interest rates charged on all loans and advances, including credit facilities already granted, to a level not exceeding 2 per cent per annum for the amount in arrears during the overdue period.
- 31 July 2013
- A Direction on Supervisory Review Process (Pillar 2 of Basel II) was issued requiring Licensed Banks to implement an Internal Capital Adequacy Assessment Process and to maintain adequate capital above the minimum regulatory capital requirement under Pillar 1.

- 17 September 2013 - Licensed Banks were requested to publish the annual audited report/ financial statements, quarterly financial statements and qualitative disclosures of the bank's risk management required under Integrated Risk Management Framework in their web sites.
- Forthcoming**
- Adoption of Standardised Approach for calculating capital charge for operational risk under Pillar 1 in Compliance with Basel II Capital Adequacy Framework requirement.
 - Issuing guidelines to strengthen the Stress Testing Framework of the Banking Sector.
 - Issuing guidelines on minimum requirements in core banking systems of banks.
 - Developing a new regulation on Liquidity Risk Management.
 - Developing a Regulatory Framework for valuation of immovable property of Licensed Banks

Other financial institutions

- 15 May 2013 - Guideline was issued on the adoption of Sri Lanka Accounting Standards (LKAS) 32, 39 and Sri Lanka Financial Reporting Standards (SLFRS) 7 by Non-Bank Financial Institutions (NBFIs).
- 07 June 2013 - Finance Companies (Structural Changes) Direction was revised to be in line with present financial sector developments.
- 26 July 2013 - The requirement to obtain prior approval of the Monetary Board was replaced by approval of the Director/Department of Supervision of Non-Bank Financial Institutions on writing off of accommodations to related parties of finance companies.
- A supervisory framework has been introduced on debt instruments issued by finance companies especially on areas such as liquidity and interest/ coupon rates.
- 07 September 2013 - A Liquidity Support Scheme (LSS) was implemented to support LFCs facing liquidity constraints.
- 17 September 2013 - A Corporate Governance (amendment) Direction was issued to revise few disclosure provisions.

Other

- 01 January 2013 - Establishment of Dry Zone Livelihood Support and Partnership Programme – Revolving Fund (DZLiSPP-RF) loan scheme.
- 31 January 2013 - Know-Your-Customer and Customer Due Diligence Rules issued to all Authorised Money Changing Companies, in terms of Section 2(3) of the Financial Transaction Reporting Act, No 6 of 2006.
- 12 February 2013 - Convention on the Suppression of Terrorist Financing (Amendment) Act, No. 3 of 2013 was amended.

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- 15 February 2013 - CBSL issued the Money Broking Regulations No. 1 of 2013 under which to regulate and supervise money broking business in Sri Lanka.
- CBSL issued guidelines with regard to the annual certificate fee to be paid by an Authorised Money Broking Company.
- 14 March 2013 - The Insurance Board of Sri Lanka issued a circular to all insurance companies specifying criteria that a valuer should possess to value land and buildings in Sri Lanka for the purpose of Solvency Margin Rules for Long – Term and General Insurance Business.
- 26 April 2013 - Implementation of Poverty Alleviation Microfinance Project II – Revolving Fund (PAMP II – RF) loan scheme.
- 02 May 2013 - The minimum capital requirement of insurance companies and insurance broking companies registered under the Regulation of Insurance Industry Act, No. 43 of 2000 was increased as follows
- All insurance companies registered on or before June 30, 2011 are required to increase their minimum paid up share capital up to Rs. 500 million for each class of insurance business on or before February 11, 2015
- All registered insurance broking companies are required to increase their minimum paid up share capital up to Rs. 2.5 million on or before December 31, 2014.
- 14 May 2013 - Transfer of the National Agribusiness Development Programme (NADeP) to Ministry of Economic Development other than its microfinance component by the MOF&P.
- 23 May 2013 - Establishment of “the Loan Scheme for Resumption of Economic Activities in the Eastern Province – Revolving Fund – Phase III” (REAEP – RF – Ph III).
- 13 June 2013 - The Securities and Exchange Commission (SEC) of Sri Lanka issued a directive to lift the restrictions imposed in relation to transactions undertaken by stockbrokers for and on behalf of the National Saving Bank.
- 23 August 2013 - The SEC issued a directive incorporating additional conditions to the general listing requirements of public companies seeking listings of CSE by way of offer for subscription and offer for sale.
- 29 August 2013 - Implementation of Commercial Scale Dairy Development Loan Scheme (CSDDLs) operated by the Participating Financial Institutions (PFIs).